



Commissioners Seungry & Sarah Ellis 9/17/03

2:00 Monday

London

- Suggested course is to

① meet with Ace INA Tom Warner (counsel Cigna Philadelphia) next week meet in NY

② Discuss possible commutation

③ Get Gareth not to proceed - Gareth 901 44207 951-9838 Sarah 901 207 951-9955

④ Pricing & structure

Home - \$150 - ACE pays Home - 901 44-0777-70772  
cedants to pool \$? - ACE deals directly

⑤ exploratory, no commitment

- Legal Issues

- no guaranty of Home winding

- US court & UK court involved

- US liquidation law & UK contract

- Obligations to

- Ace INA

- Cedants to pool

- Servicing costs

- Relationships & Responsibilities of parties

- Ace/INA - Agent for Home

- Home - Liquidator

- ability of Ace to do an end run around Home legally

- Quotations of Rackemann

[REDACTED]

REDACTED

- Gareth's fears

① Force a portfolio transfer & eliminate Home

② Equitas offset

③ Arbitration & Luxembourg Treaty - will they terminate contracts & not submit any claims

④ Horizon/Excess - did a commutation with Home only, not ARIA, left out in cold

⑤ Processing cost

H00657

- Reasons to file claim

① Tax preservation

② Estate Returns could be good

③ preserve offset rights