

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

**Docket No. 03-E-0106
In the Matter of the Liquidation of
The Home Insurance Company**

**LIQUIDATOR'S MOTION FOR APPROVAL OF REINSURANCE
COMMUTATION AGREEMENT WITH TOKIO MARINE**

Roger A. Sevigny, Commissioner of Insurance for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), moves that the Court enter an order in the form submitted herewith approving a Reinsurance Commutation Agreement, Settlement and Release (the "Commutation Agreement") between the Liquidator and Tokio Marine and Nichido Fire insurance Company Ltd., Japan ("Tokio Marine"). As reasons therefor, the Liquidator states as follows:

1. The present motion concerns the Commutation Agreement between the Liquidator and Tokio Marine. A redacted copy of the Commutation Agreement (with economic terms removed) is attached hereto as Exhibit A. A complete copy of the Commutation Agreement is attached to the Confidential Affidavit of Peter A. Bengelsdorf, Special Deputy Liquidator, in Support of Approval of Reinsurance Commutation Agreement with Tokio Marine ("Bengelsdorf Confidential Affidavit") submitted herewith under seal. The Agreement is subject to approval by the Court. Commutation Agreement ¶ 1. Bengelsdorf Confidential Aff. ¶ 2.

2. As a part of its business, Home entered into reinsurance agreements with numerous reinsurers under which Home ceded and the reinsurers assumed a portion of Home's obligations under policies of insurance or reinsurance agreements written by Home. Collection of reinsurance is the principal asset marshalling task of the Home liquidation. Bengelsdorf Confidential Affidavit ¶ 3.

3. Tokio Marine is a Japanese reinsurer which assumed business from Home under a number of property, catastrophe, retrocessional, and marine proportional and excess reinsurance agreements covering various periods between the mid 1960s and the mid 1980s. The reinsurance agreements are listed on Exhibit A to the Commutation Agreement. Tokio Marine also ceded a small amount of business to Home as part of the Extended Reinsurance Group aviation reinsurance pool. Tokio Marine filed a timely proof of claim in the Home liquidation regarding that business. Bengelsdorf Confidential Affidavit ¶ 4.

4. The Commutation Agreement provides for commutation of all of Home's ceded business under the reinsurance agreements with Tokio Marine. It also resolves Tokio Marine's proof of claim. The Commutation Agreement provides for the full and final settlement of all past, present and future rights, obligations and liabilities under the reinsurance agreements for a sum certain, which reflects deduction of the agreed recommended amount (\$311) under the Tokio Marine proof of claim. Commutation Agreement ¶¶ 2-5. Bengelsdorf Confidential Affidavit ¶ 5.

5. The Commutation Agreement provides that Tokio Marine will pay the entire commutation sum through a wire transfer by Tokio Marine to Home within ten days of the effective date. Commutation Agreement ¶ 5. The other provisions of the Commutation Agreement, including mutual releases (Commutation Agreement ¶¶ 7-8) and cancellation of a letter of credit held by Home (Commutation Agreement ¶ 5), are set forth in the Commutation Agreement. Bengelsdorf Confidential Affidavit ¶ 7.

6. The Commutation Agreement and certain supporting materials have been provided to members of the National Conference of Insurance Guaranty Funds' Reinsurance Commutation Subcommittee on The Home Insurance Company in Liquidation ("NCIGF Subcommittee"), who have entered confidentiality agreements. The NCIGF Subcommittee has

advised the Liquidator that it has no objection to the Commutation Agreement. Bengelsdorf Confidential Affidavit ¶ 9.

7. The Bengelsdorf Confidential Affidavit summarizes the reasons that support the determination to enter the Commutation Agreement. Bengelsdorf Confidential Affidavit ¶¶ 5-9. For the reasons set forth in the Bengelsdorf Confidential Affidavit, the Liquidator submits that the Commutation Agreement is fair and reasonable and in the best interests of the policyholders and creditors of Home. The Commutation Agreement will convert future reinsurance obligations into immediate cash and avoid delay and uncertainty in collection of reinsurance. See Bengelsdorf Confidential Aff. ¶ 10.

WHEREFORE, the Liquidator respectfully requests that this Court:

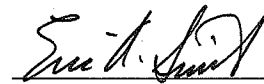
- A. Grant this Motion for Approval of Reinsurance Commutation Agreement with Tokio Marine;
- B. Enter an Order in the form submitted herewith approving the Commutation Agreement and allowing Tokio Marine's claim as a Class V claim in the amount of \$311 subject to the setoff provided under the Commutation Agreement; and
- C. Grant such other and further relief as justice may require.

Respectfully submitted,

ROGER A. SEVIGNY, COMMISSIONER
OF INSURANCE OF THE STATE OF
NEW HAMPSHIRE SOLELY AS
LIQUIDATOR OF THE HOME
INSURANCE COMPANY,

By his attorneys,
KELLY A. AYOTTE
ATTORNEY GENERAL

J. Christopher Marshall
Civil Bureau
New Hampshire Department of Justice
33 Capitol Street
Concord, NH 03301-6397
(603) 271-3650



J. David Leslie
Eric A. Smith
Rackemann, Sawyer & Brewster
One Financial Center
Boston, MA 02111
(617) 542-2300

April 19, 2007

Certificate of Service

I hereby certify that a copy of the foregoing Liquidator's Motion for Approval of Reinsurance Commutation Agreement with Tokio Marine and the Proposed Order, but not the confidential affidavit, were sent, this 19th day of April, 2007, by first class mail, postage prepaid to all persons on the attached service list.



Eric A. Smith

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

In the Matter of the Liquidation of
The Home Insurance Company
Docket No. 03-E-0106

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REDACTED

**REINSURANCE COMMUTATION
AGREEMENT, SETTLEMENT AND RELEASE**

THIS REINSURANCE COMMUTATION AGREEMENT, SETTLEMENT AND RELEASE (the "Agreement") is made and entered into by and between Roger A. Sevigny, New Hampshire Insurance Commissioner, solely in his capacity as Liquidator (the "Liquidator") of The Home Insurance Company ("Home"), and Tokio Marine and Nichido Fire Insurance Company Ltd., Japan ("Tokio Marine - Japan").

WITNESSETH:

WHEREAS, Home and Tokio Marine - Japan (collectively, the "Parties") previously entered into certain reinsurance agreements identified in Exhibit "A" attached hereto and incorporated herein by reference (the "Ceded Reinsurance Agreements"), pursuant to which Home ceded to Tokio Marine - Japan, and Tokio Marine - Japan accepted from Home, a certain share of Home's liabilities as more fully reflected in the percentages of participation and periods for each respective Ceded Reinsurance Agreement as set forth in Exhibit "A";

WHEREAS, Tokio Marine - Japan and Home entered into certain reinsurance agreements (the "Assumed Reinsurance Agreements") pursuant to which Tokio Marine - Japan ceded to Home, and Home accepted from Tokio Marine - Japan, a certain share of Tokio Marine - Japan's liabilities as more fully reflected in the percentages of participation and periods for each respective Assumed Reinsurance Agreement;

WHEREAS, Tokio Marine - Japan has filed Proof of Claim No. RAHM700927 in the Home estate in the amount of \$311 seeking recovery under the Assumed Reinsurance Agreements, pursuant to which Home reinsured Tokio Marine - Japan through its participation in the Extended Reinsurance Group, which was a reinsurer of Tokio Marine - Japan's Aviation Excess of Loss Reinsurance Agreement (the "POC");

WHEREAS, the Parties have agreed that subject to the terms of this Agreement, the value of Tokio Marine - Japan's claim in the Home estate under the Assumed Reinsurance

Agreement shall be fully and finally established in the amount of \$311 (the "Recommended Allowance");

WHEREAS, Tokio Marine – Japan provided Home with Bank of Tokio-Mitsubishi Letter of No. S-031510 in the amount of \$ [REDACTED] (the "LOC"), which Tokio Marine – Japan has maintained for the benefit of Home, and which the Parties wish to cancel as part of, but subject to the terms of, this Agreement;

WHEREAS, the Ceded Reinsurance Agreements and the Assumed Reinsurance Agreement are referred to collectively herein as the "Reinsurance Agreements;"

WHEREAS, in addition to their past and present obligations under the Reinsurance Agreements, Home and Tokio Marine – Japan recognize and understand that a portion of their respective obligations thereunder may become due in the future; that these future obligations and liabilities cannot be determined in an amount certain at this time; and that a commutation of these future and uncertain obligations and the Parties' past and present obligations will resolve all pending and outstanding issues between the Parties and will eliminate the uncertainty of contingent liabilities for presently unresolved and/or unasserted claims with respect to the Reinsurance Agreements;

WHEREAS, the Parties agree that it is mutually in their best interests to fully and finally settle and commute their respective past, present and future rights, obligations and liabilities (whether known or unknown) under the Reinsurance Agreements with immediate effect and enter into mutual releases relating thereto, all in accordance with the terms and conditions hereinafter contained; and

NOW THEREFORE, intending to be legally bound, in consideration of the promises, covenants, representations, warranties, payments, agreements and other good and valuable consideration recited and set forth herein, the sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. This Agreement is conditioned upon and shall only become effective (the "Effective Date") upon approval by the New Hampshire Superior Court, Merrimack County, the court overseeing the liquidation of Home (the "Liquidation Court"). In the event that the

Liquidation Court does not approve this Agreement, it shall be null and void and of no force and effect.

2. Subject to all the terms of this Agreement, and with the agreement of Tokio Marine – Japan, which is hereby granted, the approval of this Agreement by the Liquidation Court, shall constitute approval of the Recommended Allowance as a Class V priority claim under N.H. Rev. Stat. Ann. § 402-C:44.

3. Approval of this Agreement by the Liquidation court shall fully and finally resolve the POC as well as any and all claims of whatever nature Tokio Marine – Japan has under the Reinsurance Agreements.

4. Any Proof of Claim that Tokio Marine – Japan has filed in the Home estate, including the POC, shall be deemed resolved with prejudice and Tokio Marine – Japan hereby agrees that upon approval of the Recommended Allowance as set forth in paragraph 2 herein it shall be forever barred and precluded from filing any subsequent Proof of Claim in the Home estate.

5. Within ten (10) business days after the Effective Date, Tokio Marine – Japan will pay to Home the sum of \$ [REDACTED] (the “Net Settlement Sum”) in full and final net settlement of any and all past, present and future liabilities due or potentially due Home under the Reinsurance Agreements (after accounting for Tokio Marine – Japan’s agreed entitlements), with time being of the essence in the performance by Tokio Marine – Japan in effecting such payment. The payment of the Net Settlement Sum shall be effected by wire transfer to the following account:

Citizens Bank, Manchester, NH, USA
ABA No. [REDACTED]
For the Account of The Home Insurance Company in
Liquidation
Account No. [REDACTED]
Attention: Efraim Abramsohn

Upon receipt by Home of the Net Settlement Sum, Tokio Marine – Japan shall be entitled to cancel the LOC and Home shall take all necessary actions to assist in the cancellation of the

LOC. The Net Settlement Sum shall be transferred free and clear of and without any deduction for or on account of any set-off or counterclaim.

6. If Tokio Marine – Japan fails to pay any portion of the Net Settlement Sum provided for in paragraph 5 within ten (10) business days after the Effective Date, Tokio Marine – Japan agrees that Home shall be entitled to immediately draw down the LOC in partial satisfaction of the Net Settlement Sum. Pending remittance in full of the balance of the Net Settlement Sum, Tokio Marine – Japan shall pay (1) interest on any unpaid amount of the Net Settlement Sum at the rate of [REDACTED] per annum from the Effective Date; and (2) any and all costs, including reasonable attorneys' fees, incurred by Home in recovering the Net Settlement Sum in full (the "Collections Costs"). The acceptance by Home of the Net Settlement Sum in full together with all interest and Collection Costs due in respect of late payment as determined and calculated as aforesaid shall (subject to the terms of this Agreement) constitute a full and final settlement and release by Home hereunder as if payment of the Net Settlement Sum had been made in full within ten (10) business days after the Effective Date.

7. Subject to the terms of this Agreement and to the timely payment of the Net Settlement Sum by Tokio Marine – Japan, the Liquidator on behalf of Home, its officers, directors, employees, agents, attorneys, affiliates, shareholders, parents, predecessors, successors and assigns, irrevocably and unconditionally releases and discharges Tokio Marine – Japan, its officers, directors, employees, agents, attorneys, affiliates, shareholders, parents, representatives, liquidators, receivers and rehabilitators and their respective predecessors, successors and assigns to the extent permitted by applicable law from any and all liabilities, adjustments, obligations, offsets, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, premiums, returned premiums, unearned premiums, losses, salvage, commissions, variances, expenses, acts, omissions, executions, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, claims and demands whatsoever, all whether known or unknown to one of both parties, suspected or unsuspected, fixed or contingent in law or in equity, which Home ever had, now has, or hereafter may have against Tokio Marine – Japan by reason of any matter whatsoever arising out of or in connection with or in relation to the Reinsurance Agreements. Additionally, the Liquidator fully understands and expressly waives

Home's rights and benefits with respect to the Reinsurance Agreements under any provision of law which substantially provides that:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

8. Subject to the terms of this Agreement and in consideration of the release of Tokio Marine – Japan pursuant to Paragraph 7 above, Tokio Marine – Japan on behalf of itself, its officers, directors, employees, agents, attorneys, affiliates, shareholders, parents, predecessors, successors and assigns, irrevocably and unconditionally releases and discharges the Liquidator and Home, and their respective officers, directors, employees, agents, attorneys, affiliates, shareholders, parents representatives, liquidators, receivers and rehabilitators and their respective predecessors, successors and assigns to the extent permitted by applicable law from any and all liabilities, adjustments, obligations, offsets, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, premiums, returned premiums, unearned premiums, losses, salvage, commissions, variances, expenses, acts, omissions, executions, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, claims and demands whatsoever, all whether known or unknown to one or both parties, suspected or unsuspected, fixed or contingent in law or in equity, which Tokio Marine - Japan ever had, now has, or hereafter may have against the Liquidator and/or Home by reason of any matter whatsoever arising out of or in connection with or in relation to the Reinsurance Agreements. Additionally, Tokio Marine – Japan fully understands and expressly waives its rights and benefits with respect to the Reinsurance Agreements under any provision of law which substantially provides that:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

9. This Agreement shall inure to the benefit of and bind the Parties and their respective predecessors, parents, affiliates, subsidiaries, successors and assigns (including their rehabilitators, liquidators or other statutory successors) to the maximum extent permitted by

applicable law. The Parties each represent and warrant that they have not prior hereto assigned or otherwise transferred to any other entity any of the rights, entitlements or interests in or to the reinsurance agreements commuted and released hereunder.

10. This Agreement shall be governed by New Hampshire law (without giving effect to conflict of law principles) and the Parties agree to submit to the jurisdiction of the Liquidation Court.

11. This Agreement embodies the final, complete and entire agreement between the Parties. The Parties acknowledge that they have entered into this Agreement in reliance on their own independent investigation and analysis of the matters forming the subject of this Agreement and their rights and obligations with respect thereto. No other representations, understandings or agreements have been made or relied upon in the making of this Agreement other than those specifically set forth or referred to herein.

12. If any provision of this Agreement is invalid, unenforceable or illegal under the law of any applicable jurisdiction, such provision shall be deemed severable from the balance of this Agreement, and the validity and enforceability of the remaining provisions of this Agreement, and the validity and enforceability of such provision in any other jurisdiction shall not be affected thereby. In the event of such invalidity, enforceability or illegality, the Parties shall negotiate in good faith to amend this Agreement through the insertion of additional provisions which are valid, enforceable and legal and which reflect, to the extent possible, the economic and other purposes contained in the invalid, unenforceable or illegal provision.

13. The Parties hereby agree that this Agreement shall take precedence over and supersede the Reinsurance Agreements and that notwithstanding anything to the contrary contained therein, this Agreement shall operate as a full and final settlement, commutation and release of the respective rights, obligations and liabilities of the Parties under the Reinsurance Agreements. In addition, the Parties and their respective successors and assigns absolutely and unconditionally covenant and agree that upon consummation of the transactions contemplated by this Agreement, neither will demand, claim or file suit or initiate arbitration proceedings against the other with respect to any matters relating to or arising out of the Reinsurance Agreements.

14. The failure of any party hereto to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of such provisions, nor in any way to affect the validity of this Agreement, or any part hereof, or the rights of such party to thereafter enforce each and every such provision.

15. The Parties, without further consideration, agree to execute and deliver such other documents and take such other action as may be necessary to effect and implement this Agreement.

16. The Parties agree and acknowledge that this Agreement is being entered into solely as a commercial accommodation, without regard to the respective positions of the Parties regarding their rights and obligations under and in terms of the Reinsurance Agreements. As such, the Parties agree that this Agreement shall never at any time for any purpose be considered as an admission of liability or responsibility on the part of any party hereto regarding any aspect of the Reinsurance Agreements, other than with respect to the terms and conditions herein contained.

17. (a) Tokio Marine -- Japan represents and warrants that it is a legally constituted entity in good standing; that it is not insolvent; that it is duly authorized to enter into this Agreement and the transactions contemplated herein; that the person signing this Agreement is fully authorized to execute this Agreement on its behalf; that all requisite and necessary approvals have been obtained to consummate the transactions contemplated by this Agreement; that no other agreement, undertaking, contract or matter is known to exist that might render this Agreement void, voidable or unenforceable; and that it has read this Agreement, that it understands its contents and that it is being executed freely and voluntarily with an intent for it to be bound by its terms; and (b) the Liquidator represents and warrants that he is duly authorized to enter into this Agreement and the transactions contemplated herein; that no other agreement, undertaking, contract or matter is known to exist that might render this Agreement void, voidable or unenforceable; that he has read this Agreement, understands its contents, and that the person signing this Agreement is fully authorized to execute this Agreement freely and voluntarily on his behalf with an intent for Home to be bound by its terms.

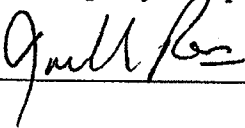
18. No supplement, amendment, variation, modification, waiver or termination of this Agreement shall be effective unless in writing and signed by the Parties.

19. The Parties, including but not limited to their attorneys, agents, representatives and affiliates, will not disclose the terms of this Agreement to anyone other than is necessary to effectuate the terms of this Agreement; except that the Parties may disclose the terms of this Agreement to and through their attorneys, accountants, reinsurers, retrocessionaires and auditors for a legitimate business purpose where a specific need for such disclosure arises in the judgment of such attorneys, accountants, reinsurer and auditors, or in response to lawful process. Notwithstanding the foregoing, nothing in this provision shall restrict the ability of the Parties to disclose the terms of this Agreement to regulatory entities or in connection with reports and statements that they may be required from time to time to file or submit to government agencies, or in support of a motion for approval by the Liquidation Court.

20. The Parties represent that the consideration for this Agreement, provided in exchange for the Parties' mutual promises made herein, is fair and reasonable. The Parties shall provide each other with an appropriate affidavit to this effect if such an affidavit becomes necessary to uphold or enforce the legitimacy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement by their respective authorized officers.

**Roger A. Sevigny, New Hampshire Commissioner of Insurance,
solely in his capacity as Liquidator of The Home Insurance Company**

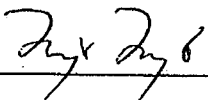
By: 

Date: March 15, 2007

Name: Jonathan Rosen

Title: Chief Operating Officer

Tokio Marine and Nichido Fire Insurance Company Ltd., Japan

By: 

Date: March 20, 2007

Name: Noriyuki Miyabe

Title: General Manager, International Department

Exhibit A

**Schedule Of The Home Insurance Company's Ceded Treaties To
Tokio Marine And Nichido Fire Insurance Company Ltd., Japan**

Home Ref. #	KEY	TM&F Ref. #	Treaty Name	Effective Date	Expiration Date	% Of Ceded	Broker Name
O20	O2066	002273-01-6	HULL SURPLUS LINE TREATY	01-Jul-66	31-Dec-70	2.5	GUY CARPENTER & CO
O20	O2071	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-71	31-Dec-71	2.78	GUY CARPENTER & CO
O20	O2072	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-72	31-Dec-72	2.5	GUY CARPENTER & CO
O20	O2073	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-73	31-Dec-73	2.5	GUY CARPENTER & CO
O20	O2074	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-74	31-Dec-74	2.5	GUY CARPENTER & CO
O20	O2075	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-75	31-Dec-75	2.5	GUY CARPENTER & CO
O20	O2076	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-76	31-Dec-76	2.23	GUY CARPENTER & CO
O20	O2077	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-77	31-Dec-77	2.5	GUY CARPENTER & CO
O20	O2078	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-78	31-Dec-78	2	GUY CARPENTER & CO
O20	O2079	002273-01-7	HULL SURPLUS LINE TREATY	01-Jan-79	31-Dec-79	2.5	GUY CARPENTER & CO
O20	O2080	002273-01-8	HULL SURPLUS LINE TREATY	01-Jan-80	31-Dec-80	2.5	GUY CARPENTER & CO
O20	O2081	002273-01-8	HULL SURPLUS LINE TREATY	01-Jan-81	31-Dec-81	7.5	GUY CARPENTER & CO
O20	O2082	002273-01-8	HULL SURPLUS LINE TREATY	01-Jan-82	31-Dec-82	7.5	GUY CARPENTER & CO
O20	O2083	002273-01-8	HULL SURPLUS LINE TREATY	01-Jan-83	31-Dec-83	7.5	GUY CARPENTER & CO
O60	O6081	110435-01-8	EXCESS MARINE LIABILITY 2ND EXCESS	01-Aug-81	31-Jul-82	3.5	WILLCOX INCORPORATED
O62	O6273	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Apr-73	31-Mar-74	1.5	WILLCOX INCORPORATED
O62	O6274	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Apr-74	31-Dec-74	1.5	WILLCOX INCORPORATED
O62	O6275	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Jan-75	30-Jun-75	1.5	WILLCOX INCORPORATED
O62	O6275	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Jul-75	31-Dec-75	1.5	WILLCOX INCORPORATED
O62	O6276	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Jan-76	31-Dec-76	1.5	WILLCOX INCORPORATED
O62	O6277	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Jan-77	31-Mar-77	1.5	WILLCOX INCORPORATED
O62	O6277	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Apr-77	30-Sep-77	1.5	WILLCOX INCORPORATED
O62	O6278	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Oct-77	31-Dec-77	1.5	WILLCOX INCORPORATED
O62	O6278	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Jan-78	31-Dec-78	1.5	WILLCOX INCORPORATED
O62	O6279	000568-01-7	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Jan-79	31-Dec-79	1.5	WILLCOX INCORPORATED
O62	O6280	000568-01-8	ALL RISK DEDUCTIBLE SURPLUS TREATY	01-Jan-80	31-Mar-80	1.5	WILLCOX INCORPORATED
O65	Sent Covernote	FIRST PROPERTY CATASTROPHE EXCESS		01-Jul-71	30-Jun-72	0.6244	GUY CARPENTER & CO
987	98772	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-72	30-Jun-72	0.625	WILLCOX INCORPORATED
987	98772	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jul-72	31-Dec-72	0.55	WILLCOX INCORPORATED
987	98773	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-73	31-Dec-73	0.56	WILLCOX INCORPORATED
987	98774	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-74	31-Dec-74	0.56	WILLCOX INCORPORATED
987	98775	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-75	30-Apr-75	0.83	WILLCOX INCORPORATED
987	98775	005126-01-7	HIGH LEVEL QUOTA SHARE	01-May-75	31-Dec-75	0.83	WILLCOX INCORPORATED
987	98776	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-76	31-Dec-76	1.11	WILLCOX INCORPORATED
987	98777	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-77	31-Dec-77	1.03	WILLCOX INCORPORATED
987	98778	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-78	31-Mar-78	1.4	WILLCOX INCORPORATED
987	98778	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Apr-78	31-Dec-78	1.4	WILLCOX INCORPORATED
987	98779	005126-01-7	HIGH LEVEL QUOTA SHARE	01-Jan-79	31-Dec-79	1.48	WILLCOX INCORPORATED
987	98780	005126-01-8	HIGH LEVEL QUOTA SHARE	01-Jan-80	31-Dec-80	1.4811	WILLCOX INCORPORATED
987	98781	005126-01-8	HIGH LEVEL QUOTA SHARE	01-Jan-81	31-Dec-81	1.4811	WILLCOX INCORPORATED
987	98782	005126-01-8	HIGH LEVEL QUOTA SHARE	01-Jan-82	31-Dec-82	1.42	WILLCOX INCORPORATED
M27	M2783	005126-01-8	HIGH LEVEL QUOTA SHARE TREATY	01-Jan-83	29-Feb-84	0.74	WILLCOX INCORPORATED
B82	B8277	000597-01-7	SPECIAL SURPLUS TREATY	01-Jan-77	30-Jun-78	2.75	GUY CARPENTER & CO
C02	C0278	110117-01-7	GLOBAL SLIP SECOND EXCESS	01-Jan-78	31-Dec-78	1.052	GUY CARPENTER & CO
C02	C0279	110117-01-7	GLOBAL SLIP SECOND EXCESS	01-Jan-79	31-Dec-79	1.052	GUY CARPENTER & CO
C02	C0280	110117-01-8	GLOBAL SLIP SECOND EXCESS	01-Jan-80	31-Dec-80	1.053	GUY CARPENTER & CO
C02	C0281	110117-01-8	GLOBAL SLIP SECOND EXCESS	01-Jan-81	31-Dec-81	1	GUY CARPENTER & CO
C02	C0282	110117-01-8	GLOBAL SLIP SECOND EXCESS	01-Jan-82	31-Dec-82	1	GUY CARPENTER & CO
C02	C0283	110117-01-8	GLOBAL SLIP SECOND EXCESS	01-Jan-83	31-Dec-83	1.05	GUY CARPENTER & CO
C02	C0284	110117-01-8	GLOBAL SLIP SECOND EXCESS	01-Jan-84	31-Dec-84	0.973	GUY CARPENTER & CO
C02	C0285	110117-01-8	GLOBAL SLIP SECOND EXCESS	01-Jan-85	31-Dec-85	0.936	GUY CARPENTER & CO
C04	C0483	110117-02-8	GLOBAL SLIP FOURTH EXCESS	01-Jan-83	31-Dec-83	1.05	GUY CARPENTER & CO
C82	C8278	000597-01-7	SPECIAL SURPLUS TREATY	01-Jul-78	31-Dec-78	2.75	GUY CARPENTER & CO
C82	C8279	000597-01-7	SPECIAL SURPLUS TREATY	01-Jan-79	31-Dec-79	2.75	GUY CARPENTER & CO
E82	E8280	000597-01-8	SPECIAL SURPLUS TREATY	01-Jan-80	31-Dec-80	2.75	GUY CARPENTER & CO
E82	E8281	000597-01-8	SPECIAL SURPLUS TREATY	01-Jan-81	31-Dec-81	2.75	GUY CARPENTER & CO
E82	E8282	000597-01-8	SPECIAL SURPLUS TREATY	01-Jan-82	31-Dec-82	2.75	GUY CARPENTER & CO
F96	F9681	005678-01-8	RMS AGGREGATE QUOTA SHARE	01-Jan-81	31-Dec-81	5.8824	FRANK B HALL RE

Exhibit A

**Schedule Of The Home Insurance Company's Ceded Treaties To
Tokio Marine And Nichido Fire Insurance Company Ltd., Japan**

Home Ref. #	KEY	TM&F Ref. #	Treaty Name	Effective Date	Expiration Date	% Of Ceded	Broker Name
P96	F9682	005678-01-8	RMS AGGREGATE QUOTA SHARE	01-Jan-82	31-Dec-82	5.8824	FRANK B HALL RE
M30	M3083	000597-01-8	SPECIAL SURPLUS TREATY	01-Jan-83	31-Dec-83	3.42	GUY CARPENTER & CO
Agreed		110119	CATASTROPHE COVER	01-Jan-70	31-Dec-70	2.76473	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE COVER	01-Jan-71	31-Dec-71	2.71078	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE COVER	01-Jan-72	31-Dec-72	5.53735	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE E/L	01-Jan-73	31-Dec-73	4.8675	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE E/L	01-Jan-74	31-Dec-74	5	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE E/L	01-Jan-75	31-Dec-75	5.38811	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE E/L	01-Jan-76	31-Dec-76	3.242	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE XL	01-Jan-77	31-Dec-77	2.096	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE XL	01-Jan-78	31-Dec-78	2.08	WILLIS LTD.
Agreed		110119	ASSUMED CATASTROPHE XL	01-Jan-79	31-Dec-79	1.972	WILLIS LTD.
Agreed		110119	ASSUMED FIRST CATASTROPHE XS	01-Jan-80	31-Dec-80	1.878	WILLIS LTD.
Agreed		110119	ASSUMED DEPARTMENT CATASTROPHE	01-Jan-81	31-Dec-81	2.092	WILLIS LTD.
Agreed		110119	ASSUMED DEPARTMENT CATASTROPHE	01-Jan-82	31-Dec-82	1.828	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE SECOND EXCESS	01-Jul-69	01-Jul-70	1.575	WILLIS LTD.
Agreed		110119	ASSUMED DEPARTMENT FIRST CATASTROPHE	01-Aug-69	01-Aug-70	2.73294	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT SECOND EXCESS	01-Jan-77	31-Dec-77	0.928	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT FOURTH EXCESS	01-Jan-77	31-Dec-77	0.915	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT SECOND EXCESS	01-Jul-74	01-Jul-75	0.958	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT FOURTH EXCESS	01-Jul-74	01-Jul-75	0.8034	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT SECOND EXCESS	01-Jul-73	01-Jul-74	0.98301	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT FOURTH EXCESS	01-Jul-73	01-Jul-74	0.8577	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT SECOND EXCESS	01-Jul-70	01-Jul-71	1.75	WILLIS LTD.
Agreed		110117	SECOND PROPERTY CATASTROPHE EXCESS	01-Jul-71	30-Jun-72	1.75	GUY CARPENTER & CO
Agreed		110117	PHYSICAL DAMAGE CAT FOURTH EXCESS	07-Jul-72	01-Jul-73	1	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT SECOND EXCESS	07-Jul-72	01-Jul-73	0.7407	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT SECOND EXCESS	01-Jan-76	31-Dec-76	0.966	WILLIS LTD.
Agreed		110117	PHYSICAL DAMAGE CAT SECOND EXCESS	01-Jan-76	31-Dec-76	0.911	WILLIS LTD.