

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

Docket No. 03-E-106

**In the Matter of the Liquidation of
The Home Insurance Company**

**CENTURY INDEMNITY COMPANY'S AND ACE PROPERTY & CASUALTY
INSURANCE COMPANY'S RESPONSE TO THE LIQUIDATOR'S MOTION FOR
APPROVAL OF SETTLEMENT AGREEMENT WITH
GLOBAL LEGACY ACQUISITION L.P.**

Century Indemnity Company (on its own behalf, and in its capacity as successor to CCI Insurance Company as successor to Insurance Company of North America, and in its capacity as successor to CIGNA Specialty Insurance Company (formerly known as California Union Insurance Company"); collectively, "CIC"), and ACE Property & Casualty Insurance Company, formerly known as CIGNA Property and Casualty Insurance Company, formerly known as Aetna Insurance Company (collectively, "ACE P&C"), respectfully submit this Response to the Liquidator's Motion for Approval of its settlement agreement with Global Legacy Acquisition L.P. ("Global Legacy").

The Liquidator's motion for approval of its settlement agreement states that Global Legacy is the Assignee of five proofs of claim in the Home Insurance Company ("Home") liquidation, with respect to insurance policies that Home issued to Carrier Corporation ("Carrier"), a subsidiary of United Technologies Corporation ("UTC"). Liquidator's Motion at ¶1. It further appears from the Liquidator's motion that Carrier, acting on behalf and as an agent of Elliot Company, formerly known as Elliot Turbomachinery, Co ("Elliot"), also assigned rights with respect to one or more Home insurance policies issued to Elliot, to Global Legacy. *See id.*

CIC and ACE P&C each issued at least one policy of insurance to Carrier Corporation, UTC, or Elliot. To the extent that CIC and/or ACE P&C have made and/or in the future will make any payments to in respect of the policies issued to Carrier, UTC, or Elliot, it is their position that nothing in the Liquidator's Settlement with Global Legacy affects, alters or in any way negates any current and/or future contribution or subrogation claim which CIC and/or ACE P&C have and/or may have against the Home estate in connection with those payments (unless such claim has already been fully resolved).

The Liquidator has recognized as much in connection with his motion for the approval of other settlement agreements, by acknowledging that: "Unlike third party claimants' claims, a contribution claim is independent of the insured's claims (although derived from the same underlying circumstances), and it will remain to be determined on its own merits in the liquidation proceeding." *E.g.*, Liquidator's Motion for Approval of Settlement Agreement with Freeport-McMoran at ¶5 n.1. Thus, any current or future CIC or ACE P&C claim for contribution in connection with payments made under policies issued to Carrier, UTC, or Elliot will remain to be determined on their own merits in the Liquidation.

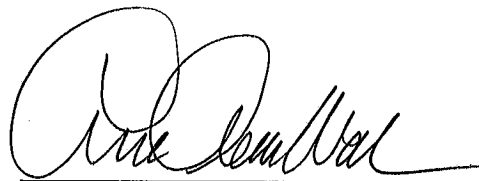
CIC and ACE P&C reserve all of their rights including any rights against all parties; nothing in this statement shall be deemed an admission by CIC or ACE P&C, or a waiver by CIC or ACE P&C of any rights or remedies including, without limitation, claims or defenses.

Respectfully submitted,

CENTURY INDEMNITY COMPANY

By its attorneys

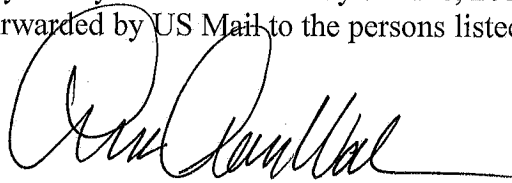
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CERTIFICATE OF SERVICE

I, Lisa Snow Wade, Esq., hereby certify that on this 6th day of June, 2014, I have caused a copy of the attached document to be forwarded by US Mail to the persons listed on the attached service list.



Lisa Snow Wade

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