

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 HOLCIM**

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 as successor to Indemnity Insurance Company of North America) (collectively, "CIC"), and ACE Property & Casualty Insurance Company, formerly known as CIGNA Property and Casualty Insurance Company, as successor in interest to Central National Insurance Company of Omaha, as respects policies issued through Cravens, Dargan & Company, Pacific Coast (collectively, "ACE P&C"), respectfully submit this Response to the Liquidator's Motion for Approval of its settlement agreement with Holcim, (US), Inc., and its predecessors, Ideal Cement Company, Ideal Basic Industries, Inc., and Honam, Inc (collectively "Holcim").

The Liquidator's Motion asserts that Holcim was a named insured on policies that Home Insurance Company ("Home") issued to Holcim. Like the Home Insurance Company, CIC and/or ACE P&C also issued policies of insurance to Holcim and its predecessors. To the extent that CIC and/or ACE P&C have made and/or in the future will make any payments in respect of the policies issued to Holcim and/or its predecessors, it is CIC's & ACE P&C's position that nothing in the Liquidator's Settlement with Holcim 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).

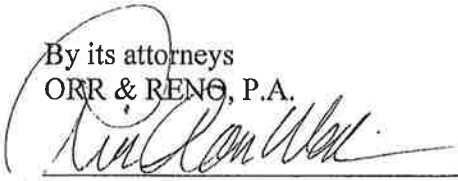
The Liquidator has recognized as much in connection with his motion for the approval of other settlement agreements, by acknowledging that: "Unlike third party claimants' claims, a contribution claim is independent of the insured's claims (although derived from the same underlying circumstances), and 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 and/or ACE P&C claim for contribution in connection with payments made under policies issued to Holcim or its predecessors 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 and/or ACE P&C, or a waiver by CIC and/or ACE P&C, of any rights or remedies including, without limitation, claims or defenses.

Respectfully submitted,

CENTURY INDEMNITY COMPANY and
ACE PROPERTY & CASUALTY INSURANCE CO.

By its attorneys
ORR & RENO, P.A.

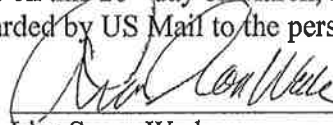


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Dated: March 26, 2015

CERTIFICATE OF SERVICE

I, Lisa Snow Wade, Esq., hereby certify that on this 26th day of March, 2015, 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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