

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. (EMERSON)**

Century Indemnity Company on its own behalf and (i) in its capacity as successor to Indemnity Insurance Company of North America, and (ii) in its capacity as successor to CIGNA Specialty Insurance Company (formerly known as California Union Insurance Company")(collectively, "Century"); and ACE Property & Casualty Insurance Company, formerly known as CIGNA Property and Casualty Insurance Company, formerly known as Aetna Insurance Company, on its own behalf, and in its capacity as successor in interest to Central National Insurance Company of Omaha, but only 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 Global Legacy (Emerson).

Like the Home Insurance Company, Century and ACE P&C each issued at least one policy of insurance to Emerson Electric Company, assignor to Global Legacy Acquisition L.P. (collectively, "Emerson"). To the extent that Century and/or ACE P&C have made and/or in the future will make any payments to in respect of the policies issued to Emerson, it is their position that nothing in the Liquidator's Settlement with Emerson affects, alters or in any way negates any current and/or future contribution or subrogation claim which Century and/or ACE P&C

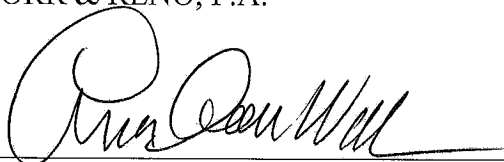
have and/or may have against the Home estate in connection with those payments (unless such claim has already been fully resolved).

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 Century or ACE P&C claim for contribution in connection with payments made under policies issued to Emerson will remain to be determined on their own merits in the Liquidation.

Century requests that the Liquidator retain all claim files pertaining to this policyholder. Century 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 Century or ACE P&C, or a waiver by Century or ACE P&C of any rights or remedies including, without limitation, claims or defenses.

CENTURY INDEMNITY COMPANY and
ACE PROPERTY & CASUALTY INSURANCE
COMPANY

By its attorneys
ORR & RENO, P.A.

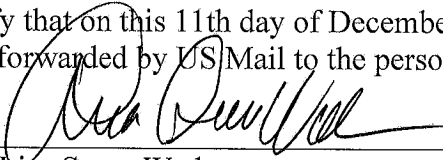


Dated: December 11, 2015

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CERTIFICATE OF SERVICE

I, Lisa Snow Wade, Esq., hereby certify that on this 11th day of December, 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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THE STATE OF NEW HAMPSHIRE

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Docket No. 217-2003-EQ-00106

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

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