

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

Docket No. 217-2003-EQ-00106

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

LIQUIDATOR'S FILING REGARDING STATUS REPORT

Pursuant to RSA 402-C:25, John R. Elias, Insurance Commissioner of the State of New Hampshire, as Liquidator of The Home Insurance Company, hereby files for the benefit of the Court, claimants, and other interested persons the information submitted herewith on the status of the liquidation that supplements and updates similar information filed at about this time in previous years.

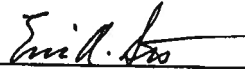
Respectfully submitted,

JOHN R. ELIAS, INSURANCE
COMMISSIONER OF THE STATE OF NEW
HAMPSHIRE, AS LIQUIDATOR OF THE HOME
INSURANCE COMPANY,

By his attorneys,

GORDON J. MACDONALD
ATTORNEY GENERAL

J. Christopher Marshall
NH Bar ID No. 1619
J.Christopher.Marshall@doj.nh.gov
Civil Bureau
New Hampshire Department of Justice
33 Capitol Street
Concord, NH 03301-6397
(603) 271-3650



J. David Leslie
NH Bar ID No. 16859
dleslie@rackemann.com
Eric A. Smith
NH Bar ID No. 16952
esmith@rackemann.com
Rackemann, Sawyer & Brewster P.C.
160 Federal Street
Boston, MA 02110-1700
(617) 542-2300

November 13, 2019

Certificate of Service

I hereby certify that a copy of the foregoing Liquidator's Filing Regarding Status Report was sent, this 13th day of November, 2019, 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. 217-2003-EQ-00106

SERVICE LIST

Lisa Snow Wade, Esq.
Orr & Reno
One Eagle Square
P.O. Box 3550
Concord, New Hampshire 03302-3550

Gary S. Lee, Esq.
James J. DeCristofaro, Esq.
Kathleen E. Schaaf, Esq.
Morrison & Foerster
250 West 55th Street
New York, NY 10019-9601

David M. Spector, Esq.
Dennis G. LaGory, Esq.
Schiff Hardin LLP
6600 Sears Tower
Chicago, Illinois 60606

Samantha D. Elliott, Esq.
Gallagher, Callahan & Gartrell, P.C.
214 North Main Street
Concord, NH 03301

David H. Simmons, Esq.
Mary Ann Etzler, Esq.
Daniel J. O'Malley, Esq.
deBeaubien, Knight, Simmons,
Mantzaris & Neal, LLP
332 North Magnolia Avenue
P.O. Box 87
Orlando, Florida 32801

Martin P. Honigberg, Esq.
Sulloway & Hollis, P.L.L.C.
9 Capitol Street
P.O. Box 1256
Concord, New Hampshire 03302-1256

Richard Mancino, Esq.
Willkie Farr & Gallagher, LLP
787 Seventh Avenue
New York, New York 10019

Joseph G. Davis, Esq.
Willkie Farr & Gallagher, LLP
1875 K Street, N.W.
Washington, DC 20006

Albert P. Bedecarre, Esq.
Quinn Emanuel Urguhart Oliver & Hedges LLP
50 California Street, 22nd Floor
San Francisco, California 94111

Jeffrey W. Moss, Esq.
Morgan Lewis & Bockius, LLP
One Federal Street
Boston, Massachusetts 02110

Robert M. Horkovich, Esq.
Robert Y. Chung, Esq.
Anderson Kill & Olick, P.C.
1251 Avenue of the Americas
New York, New York 10020

John A. Hubbard
615 7th Avenue South
Great Falls, Montana 59405

Stephanie V. Corrao, Esq.
Crowell & Moring
1001 Pennsylvania Avenue, N.W.
Washington, DC 20004-2595

Harry Cohen, Esq.
Crowell & Moring
590 Madison Avenue
20th Floor
New York, New York 10022-2544

Harry L. Bowles
306 Big Hollow Lane
Houston, Texas 77042

Gregory T. LoCasale, Esq.
White and Williams, LLP
One Liberty Place, Suite 1800
Philadelphia, Pennsylvania 19103-7395

Kyle A. Forsyth, Esq.
Commercial Litigation Branch/Civil Division
United States Department of Justice
P.O. Box 875
Washington, D.C. 20044-0875

W. Daniel Deane, Esq.
Nixon Peabody LLP
900 Elm Street, 14th Floor
Manchester, New Hampshire 03861

Joseph C. Tanski, Esq.
John S. Stadler, Esq.
Nixon Peabody LLP
100 Summer Street
Boston, Massachusetts 02110

Michael S. Lewis, Esq.
Rath Young Pignatelli
One Capital Plaza
Concord, New Hampshire 03302-1500

Michael J. Tierney, Esq.
Wadleigh, Starr & Peters, PLLC
95 Market Street
Manchester, New Hampshire 03101

Mark J. Andreini, Esq.
Jones Day
North Point
901 Lakeside Avenue
Cleveland, Ohio 44114-1190

Paul A. Zevnik, Esq.
Morgan, Lewis & Bockius LLP
1111 Pennsylvania Avenue, N.W.
Washington, D.C. 20004

Michel Y. Horton, Esq.
Morgan, Lewis & Bockius LLP
300 South Grand Avenue, 22nd Floor
Los Angeles, California 90071

Hilary Loynes Palazzolo, Esq.
Keith Dotseth, Esq.
Larson King
30 East Seventh Street, Suite 2800
Saint Paul, Minnesota 55101

Exhibit 1 - Cash and Invested Assets

	September 30, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Cash and Cash Equivalents	56,375,514	154,973,851	65,176,379	\$12,980,174	\$61,071,556	\$88,319,643	\$45,275,553	\$78,525,441	\$59,221,326
Marketable Securities, Liquid, at cost	749,365,952	749,762,900	845,481,282	889,709,197	988,617,956	996,668,947	1,141,238,750	1,056,976,579	(1,048,273,796)
Common Stock, Liquid, at Market Value	2	2	2	2	2	2	224,628	233,460	173,378
Interest Income Receivable	4,356,738	4,296,062	5,007,814	4,931,823	5,099,249	5,853,279	6,744,655	6,789,115	8,071,024
Total Liquid Assets	810,098,106	909,033,815	915,665,477	\$907,621,196	\$1,054,788,763	\$1,090,641,871	\$1,193,483,386	\$1,142,524,595	\$1,115,739,524
Preferred Stock, Non Liquid, at Equity									
Common Stock, Non Liquid, at Equity	592,358	592,358	654,785	695,440	808,556	869,083	925,034	961,085	878,668
Surplus Notes, Non Liquid									
Total Cash and Invested Assets	810,690,464	909,625,173	916,320,262	\$908,316,636	\$1,055,597,319	\$1,091,710,954	\$1,194,408,420	\$1,143,485,680	\$1,116,618,192
Add:									
Credit for Early Access Distributions									
to Guaranty Associations									
Class I distribution to Guaranty Assoc.	252,942,104	252,942,104	252,942,104	257,948,066	244,107,133	232,018,572	232,018,572	222,464,338	211,596,866
Class II distributions	94,621,669	86,022,844	80,589,485	72,489,981	71,408,893	51,865,748	47,238,784	47,238,784	35,270,839
WC Advance Payments to Guaranty Assoc.	625,259,158	513,085,532	483,473,823	441,328,993	250,636,071	186,587,340			
Assets held by States to pay Home	3,148,212	3,148,212	3,148,212	3,148,212	3,148,212	3,148,212	3,148,212	3,148,212	3,152,304
Claims (Market Value)	55,744,793	55,673,235	55,673,235	56,588,869	56,567,800	56,443,936	55,814,650	55,744,250	55,744,250
Adjusted total cash and invested assets	1,842,406,400	1,820,497,099	1,792,147,121	\$1,739,820,357	\$1,681,457,428	\$1,621,774,762	\$1,532,628,638	\$1,472,081,264	\$1,419,230,148
Cash and Cash Equivalents	\$40,212,353	\$50,794,466	\$99,153,205	\$108,485,965	\$144,971,913	\$188,480,732	\$88,879,918	\$47,822,700	(\$953,085)
Marketable Securities, Liquid, at cost	1,024,968,409	926,786,229	830,169,359	745,870,995	650,912,179	585,008,998	570,309,950	408,464,024	321,943
Common Stock, Liquid, at Market Value	217,668	229,120	277,937	1,078	10,359	156,570	18,710,427	18,710,427	13,299,185
Interest Income Receivable	8,486,876	8,572,125	2,060,880	7,505,546	6,400,611	5,531,287	4,064,169	1,390,004	38,845
Total Liquid Assets	\$1,073,885,306	\$986,381,940	\$926,661,381	\$861,863,584	\$802,295,062	\$779,177,587	\$663,640,785	\$468,387,154	\$12,706,888
Preferred Stock, Non Liquid, at Equity									
Common Stock, Non Liquid, at Equity	1,388,452	1,775,790	2,116,726	3,649,246	4,229,589	4,578,050	17,497,773	17,232,275	10,777,739
Surplus Notes, Non Liquid									
Total Cash and Invested Assets	\$1,075,273,758	\$988,157,730	\$928,924,907	\$865,659,630	\$806,671,451	\$783,907,437	\$681,277,758	\$485,619,430	\$39,410,025
Add:									
Credit for Early Access Distributions									
to Guaranty Associations									
Class I distribution to Guaranty Assoc.	203,769,505	187,559,006	165,628,934	131,823,053	92,531,226	35,321,789			
WC Advance Payments to Guaranty Assoc.	35,270,839	17,239,636	14,307,128	14,307,128	3,221,557	3,221,557	3,221,557	3,221,557	
Assets held by States to pay Home	3,152,304	3,152,304	3,152,304	3,152,304	3,221,557	3,221,557	3,221,557	3,221,557	
Claims (Market Value)	49,516,486	49,516,486	49,516,486	49,516,486	49,557,548	49,427,549	35,951,299	30,464,419	
Adjusted total cash and invested assets	\$1,366,982,892	\$1,245,625,162	\$1,171,529,759	\$1,064,458,601	\$951,981,782	\$871,873,332	\$770,450,614	\$519,205,406	\$39,410,025

Exhibit 2 - Home Proofs of Claim and Notices of Determination (1)

As of: September 30, 2019

CLAIMS

Total POCs Mailed
Total POCs Returned

Count
369,486
20,795

FINAL DETERMINATIONS

NODs Mailed- Approved by the Court⁽²⁾
NODs RFRed or OBJ. Resolution is pending
NODs within 60 days and/or pending court approval⁽³⁾

Count
20,546
96
65

PARTIAL DETERMINATIONS (4)

NODs Mailed- Approved by the Court
NODs RFRed or OBJ. Resolution is pending
NODs within 60 days and/or pending court approval⁽³⁾

Count
3,862
7
116
24,692

TOTAL # of NODs (Final and Partial)

TOTAL NUMBER OF POCs UNRESOLVED

Partial NODs, NODs pending court approval and POCs to be determined⁽⁵⁾

Count
1,050

- (1) Proofs of Claim and Notices of Determination for all priority classes. Notices of Determination include Notices of Redetermination.
- (2) The number of POCs resolved includes POCs determined and approved by the Court as Class V determinations that are deferred as to amount. The number of deferred Class V determinations can change if a final determination as to amount is issued.
- (3) Claimants may object to Liquidator's Notices of Determination within 60 days.
- (4) Some POCs were issued one or more interim NOD allowances as satisfactory documentation was presented to the Liquidator. The POC remains open subject to further partial and/or final determinations as warranted.
- (5) 74% of the remaining POCs do not include a stated amount and 19% of the remaining unresolved POCs are anticipated to be Class V claims.

Exhibit 3 - Guaranty Fund Incurred



Guaranty Fund Reported Indemnity & ALAE Paid (as of 09/30/19)

\$656M

Early Access Distributions (Indemnity and ALAE) (as of 09/30/19)

\$256M *

Amount of Early Access deemed permanent and not subject to claw back - \$98M

Early Access amount available to a potential clawback request - \$158M

Guaranty Fund Incurred (as of 09/30/19)

\$924M

* Includes WC Prefunded Advance, but excludes special deposits held by states to pay Home claims.

November 11, 2019

Exhibit 4 - Investments

The Home Insurance Company in Liquidation Portfolio Summary Report- Bonds and Short Term Investments Securities Held as of September 30, 2019 (000's)

Conning Managed:		Book Value	Market Value	Unrealized Gain (Loss)	Fit Mat (Years)	Book Yield	Average Credit Quality	Fairmcd Income 9/30/19
% of BV Fixed Income								
5.2%	Short Term	40,791	40,791	-	0.19	2.06	Aaa	803
4.4%	Agency	34,220	34,778	558	2.53	2.56	Aa2	205
6.2%	Government	48,942	49,296	354	1.65	2.15	Aaa	1,069
64.7%	Corporate	507,902	513,186	5,285	2.64	2.54	A2	9,799
13.0%	Mortgage Backed	102,346	103,828	1,482	3.65	2.61	Aaa	2,191
6.0%	Asset Backed	47,115	47,191	76	1.22	1.97	Aaa	927
0.4%	CMBS	3,481	3,634	153	6.03	2.87	Aaa	649
100.0%	Total	784,796	792,705	7,908	2.52	2.47	Aa3	15,643
Other investments- Home Insurance								
100%	US Treasury Bills and Notes	9,811	9,801	(10)	0.45	1.58	Aaa	114
Total Home Insurance (1)		794,607	802,506	7,898	2.49	2.46	Aa3	15,757 (2)

(1) Investment balances do not include cash amounts invested in sweep accounts of Citizens Bank and investments in common stocks and limited partnerships.

(2) On an annualized basis, the total estimated income generated by the portfolio, calculated based on holdings as of September 30, 2019, would be \$19.5 million over the next 12 months.

Exhibit 5 - Operating Expenses

The Home Insurance Company in Liquidation
 G&A Expenses (Actual vs Budget)
 September 30, 2019

	YTD			Full Year Budget
	Actual 2019	Budget 2019	Variance 2019	
General & Administrative Expense				
Salary and Benefits	5,732,496	5,822,299	(89,803)	7,747,784
Travel	7,205	29,190	(21,985)	40,070
Rent	831,391	860,918	(29,527)	1,127,212
Equipment	191,862	183,000	8,862	246,000
Printing and Stationery	25,681	28,730	(3,049)	38,090
Postage	10,030	9,825	205	13,100
Telephone	89,283	142,200	(52,917)	189,600
Outside Services, including Special Deputy	1,733,947	1,882,850	(148,903)	2,510,050
Legal and Auditing	747,618	1,033,500	(285,882)	1,336,250
Bank Fees	115,888	117,000	(1,112)	156,000
Corporate Insurance	55,490	77,326	(21,836)	77,576
Miscellaneous Income/Expenses	2,047	1,200	847	1,600
Total Expenses Incurred	9,542,938	10,188,039	(645,100)	13,483,332

Exhibit 6 - Budget

**The Home Insurance Company in Liquidation
 Budget 2020
 Expected Full Year 2019 and Budget 2019 and 2020**

	Expected Actual 2019	Budget 2019	Budget 2020
General & Administrative Expense			
Salary and Benefits	7,737,948	7,747,784	7,364,604
Travel	7,297	40,070	36,149
Rent	1,113,599	1,127,212	1,170,469
Equipment	168,819	246,000	201,800
Printing and Stationery	25,663	38,090	36,650
Postage	12,155	13,100	12,204
Telephone	119,087	189,600	93,200
Outside Services, including Special Deputy	2,331,762	2,510,050	2,680,710
Legal and Auditing	1,245,654	1,336,250	1,305,000
Bank Fees	154,389	156,000	159,000
Corporate Insurance	102,434	77,576	77,000
Miscellaneous (Income) Expenses	102,625	1,600	100,000
Total Expenses Incurred	13,121,432	13,483,332	13,236,785