

**THE STATE OF NEW HAMPSHIRE**

**MERRIMACK, SS.**

**SUPERIOR COURT**

**BEFORE THE COURT-APPOINTED REFEREE  
IN RE THE LIQUIDATION OF THE HOME INSURANCE COMPANY  
DISPUTED CLAIMS DOCKET**

**In Re Liquidator Number:** 2005-HICIL-14  
**Proof of Claim Number:** AMBC465096 et al  
**Claimant Name:** Century Indemnity Company

**REFEREE'S RULING**

In accordance with an agreement between them read into the record at the March 10, 2006 scheduling conference, the parties have filed a joint report and a proposed Stipulation and Agreed Confidentiality Order. The parties seek the Referee's entry of the agreed upon order "to expedite and facilitate the resolution of pending claims".

The report and proposed stipulation and order outline the procedures the parties are to follow in the exchange of information on certain proofs of claim filed by CIC. Those claims assert various rights of subrogation and contribution for the purpose of recovering defense and indemnity payments CIC claims to have "paid...to policyholders and others that Home should have paid but did not pay because of its insolvency."

CIC indicates that a confidentiality order is necessary in this disputed matter because, absent such an order, it is hampered in proving up its claims. Amongst the necessary records and documents CIC says will be required are agreements that were expressly confidential when executed and payment control logs and account summaries which are proprietary and confidential. Additionally, CIC indicates that the records include cost-sharing histories and litigation status reports.

The Referee has reviewed the parties' proposed confidentiality order within the context that all disputed claim files and hearings on disputed claims should be fully accessible to the public. While validly raised commercial interests may require protection, a protective order should be narrowly drawn so as to avoid unnecessary limitation upon public access.

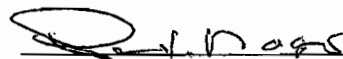
The Referee has reviewed with particular interest Paragraph 10 of the proposed Order. Because the Referee is uncomfortable with the paragraph's assumption that material treated as confidential for discovery purposes "shall not lose its status as Confidential Material" when offered in open court proceedings, the following modification is made to that paragraph:

**Use in Open Court Proceedings.** In the event that a party or participant intends to offer any Confidential Material concerning the Claims in open court proceedings, a party or participant may move for an order that will preserve confidentiality and prevent unnecessary disclosure, including a request for in camera review. The Referee will then determine whether the proffered evidence requires continued confidential treatment and, if so, what protections should be afforded.

All other provisions of the proposed Stipulation and Confidentiality Order are APPROVED along with the modification to Paragraph 10.

So ruled:

Dated: April 17 06

  
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Paula T. Rogers  
Referee