

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-5
Proof of Claim Number: EMPL700155
Claimant Name: Mary J. Muccio

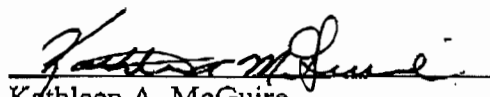
Mary J. Muccio claims a \$8,500 retiree life insurance benefit for term life insurance premiums she paid as a 27 year employee of the Home Insurance Company. The Liquidator denied the claim because: 1) retiree life insurance plans are welfare benefit plans under the Employee Retirement Income Security Act (ERISA) and such plans can be terminated at will by the employer (29 U.S.C. §1051(1); ERISA Section 201(1); Curtis-Wright Corporation v. Schoonejongen, 514 U.S. 73, 78 (1994)); and 2) even if the claim were allowed, it would be designated as a Class V residual classification pursuant to RSA 402-C:44.

Ms. Muccio appealed the denial of her claim. Ms. Muccio does not dispute the Liquidator's arguments but bases her claim on fairness, noting, nonetheless, that she "was lead to believe that post retirement life insurance was guaranteed for life." She also notes that converting her policy to individual coverage would impose a hardship "since rates would be too high because of age." While Ms. Muccio's fairness argument is appealing, it is not the law. If the Court could waive a magic wand, Ms. Muccio would get her \$8,500 benefit, but the Court is bound to follow the law. For the reasons contained in the Liquidator's brief, the decision denying Ms. Muccio's appeal is AFFIRMED.

SO ORDERED.

Date

2/7/06


Kathleen A. McGuire
Presiding Justice