

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

Docket No. 03-E-0106

In the Matter of the Liquidation of  
The Home Insurance Company

ORDER APPROVING REINSURANCE  
COMMUTATION AGREEMENT WITH  
THE COPENHAGEN REINSURANC COMPANY, LTD.

On consideration of the motion of Roger A. Sevigny, Commissioner of Insurance for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company for an order approving a reinsurance commutation agreement with The Copenhagen Reinsurance Company Limited, and the supporting confidential affidavit of Peter A. Bengelsdorf, notice having been given pursuant to ¶ 3 of the Procedures Order dated July 23, 2003, the Court finds and orders as follows:

1. The Reinsurance Commutation Agreement and Release with Copenhagen dated as of August 20, 2003 (the "Commutation Agreement"), is reasonable, prudent, and is in full accordance with law;
2. The Commutation Agreement is in the best interests of the liquidation of The Home Insurance Company;
3. The Commutation Agreement is entered into in good faith;
4. The Liquidator's Motion for Approval of Reinsurance Commutation Agreement With The Copenhagen Reinsurance Company Limited is granted, and the Commutation Agreement is approved.

SO ORDERED

Dated: 9/19/03

//Kathleen A. McGuire\\

Presiding Justice