



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

Docket No. 03-E-0112

In the Matter of the Liquidation of
US International Reinsurance Company

ORDER APPROVING AGREEMENTS
WITH RISK ENTERPRISES MANAGEMENT

On consideration of the motion of Paula T. Rogers, Commissioner of Insurance, as Liquidator ("Liquidator") of The Home Insurance Company and US International Reinsurance Company, for an order approving (1) a short-term Transition Services Agreement, and (2) an Asset Transfer Agreement (together the "Agreements"), both with Risk Enterprise Management Limited ("REM"), and the supporting affidavit of Peter A. Bengelsdorf, the Court finds as follows:

1. The Agreements dated as of June 11, 2003 and appended as Exhibits A and B to the Liquidator's Motion are each reasonable, prudent, and in full accordance with law.
2. The Agreements are in the best interests of the liquidation of The Home Insurance Company and US International Reinsurance Company.
3. The Agreements are entered into in good faith,


And it is hereby ORDERED:

1. The Transition Services Agreement between the Liquidator and REM is hereby approved;
2. The Asset Transfer Agreement between the Liquidator and REM is hereby approved; and
3. No appeal of this Order shall operate as an automatic stay of this Order pending appeal. The reversal or modification on appeal of this Order does not affect the validity of any transfers, payments or conveyances made pursuant to the Agreements, unless this Order is stayed pending appeal by an order granting a motion in arrest of judgment, not itself the subject of an appeal.

So Ordered.

Dated: 8/6/03

//Kathleen A. McGuire\\


Presiding Justice