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March 9, 2005

BY FACSIMILEDoreen F. Connor, Esq.
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Re: Liquidation of The Home Insurance Company

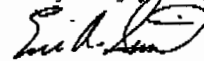
Dear Ms. Connor:

I write in response to your letter of February 23, 2005. In the letter, Nationwide requests that the Liquidator enter a stipulation with respect to the Liquidator's motion for approval of settlement agreement with Agrippina which was heard and granted on February 17, 2005.

The request for a stipulation is unwarranted. The matter was heard in open court, after a chambers conference, and Nationwide was given the opportunity to put whatever it wished on the record at that time. As the Court noted, Nationwide had neither opposed the Liquidator's motion nor made a filing seeking to review the Agrippina agreement in advance of the hearing. There was no discussion of any stipulation or further submission during the hearing. In these circumstances, it is not appropriate for Nationwide to seek to enlarge the record at this late date.

That being said, Nationwide's contract with Home concerning the Ruddy Pool is a separate contract from Agrippina's contract with Home, even though those contracts (and others) are also sometimes referred to as "Treaty R." The settlement with Agrippina concerned only Agrippina's contract and does not purport to affect the rights of other Ruddy Pool members under their own separate contracts. As Nationwide's contract is separate and Nationwide is not a party to the Agrippina settlement, we do not see that Nationwide is adversely affected (and it certainly is not bound) by the settlement.

Very truly yours,



Eric A. Smith

cc: Suzanne M. Gorman
Jonathan Rosen