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09:28:01 2 T H O M A S J. W A M S E R,  
3 residing at 1106 Sunset Avenue,  
4 Jenkintown, Pennsylvania 19046, having  
5 been first duly sworn by the Notary  
6 Public (Gail F. Schorr), was examined and  
7 testified as follows:

09:28:16 8 EXAMINATION BY MR. LESLIE:

09:28:16 9 Q. Good morning. Would you  
09:28:18 10 please state your name and business  
09:28:19 11 address for the record.

09:28:20 12 A. Thomas Wamser, W-a-m-s-e-r.  
09:28:24 13 My business address is 1601 Chestnut  
09:28:30 14 Street, Philadelphia, Pennsylvania  
09:28:34 15 19103.

09:28:35 16 MR. VAN TOL: David, I just  
09:28:36 17 have two preliminary matters if you  
09:28:38 18 don't mind. I'm sure these are  
09:28:41 19 uncontroversial. The first is  
09:28:43 20 Mr. Wamser's testimony today is not a  
09:28:44 21 waiver of our argument that the  
09:28:46 22 evidence surrounding the without  
09:28:47 23 prejudice meetings is inadmissible.  
09:28:49 24 I've been making that statement at  
09:28:51 25 every deposition, so I don't think

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14:40:27 2           A.    It is my understanding that  
14:40:28 3    The Home entered into a commutation  
14:40:31 4    agreement with Equitas that included a  
14:40:35 5    provision which set a cap on AFIA  
14:40:38 6    liabilities as set as they related to  
14:40:41 7    setoff of those liabilities.

14:40:47 8           Q.    And is that a commutation of  
14:40:50 9    AFIA liabilities?  Let me ask another  
14:40:55 10   question.  The term commutation, what  
14:40:58 11   do you think of when you hear the word  
14:41:01 12   commutation?

14:41:03 13           A.    A commutation in my mind is  
14:41:07 14    an agreement whereby liabilities are  
14:41:10 15    eradicated.

14:41:11 16           Q.    Is it your impression or  
14:41:18 17    further to your answer concerning the  
14:41:20 18    Equitas/Ace -- Home commutation, is it  
14:41:25 19    your impression that there was such a  
14:41:27 20    commutation of AFIA liabilities, an  
14:41:29 21    eradication?

14:41:30 22           A.    No.  I don't believe that  
14:41:31 23    was your question though.

14:41:33 24           Q.    My question was whether  
14:41:35 25    there was any commutation agreement

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14:41:38 2 concerning AFIA liabilities?

14:41:39 3 A. And my answer is yes, it did

14:41:41 4 concern -- there was a commutation

14:41:44 5 agreement and there was portions of

14:41:45 6 that agreement which concerned AFIA

14:41:47 7 liabilities. That was my answer.

14:41:50 8 Q. And that portion that

14:41:51 9 concerned AFIA liabilities, is it your

14:41:54 10 view that that was a commutation of

14:41:57 11 AFIA liabilities?

14:41:58 12 A. No.

14:41:58 13 Q. Thank you. Have you ever

14:42:01 14 inquired of Home's liquidator, the

14:42:03 15 joint provisional liquidators or their

14:42:06 16 representatives concerning any

14:42:08 17 commutation agreements between Home and

14:42:10 18 an AFIA cedent?

14:42:12 19 MR. VAN TOL: Are you

14:42:13 20 including representatives of Ace

14:42:15 21 company or just Mr. Wamser?

14:42:17 22 MR. LESLIE: To the best of

14:42:18 23 his knowledge.

14:42:18 24 A. To the best of my knowledge

14:42:19 25 have I personally?