

**THE HOME  
INSURANCE  
COMPANY IN  
LIQUIDATION**



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59 Maiden Lane, 5th Floor  
New York, New York 10038

July 26, 2005

Century Indemnity Company  
1601 Chestnut Street, TLP08  
Philadelphia, PA 19103

Attention: Burt Carver

**Re: Partial Notice of Determination  
Proof of Claim AMBC 700308-02**

Dear Mr. Carver,

Enclosed please find Home's second Partial Notice of Determination with respect to your Proof of Claim filing AMBC 700308 into the Home estate. This partial determination is with respect to only those balances claimed as due from December 2004 through June 2005 to Century Indemnity Company ("CIC") from Home through CIC's involvement with the Excess and Casualty Reinsurance Association (ECRA Pool). Please note that this determination remains subject to admission into the Home estate by the New Hampshire Superior Court.

You will note that the allowance is zero. This is because Home has determined paid balances of \$314,876.91 submitted by Excess and Treaty Management Corp. ("ETMC") as manager of the ECRA Pool on behalf of CIC in its Proof of Claim filing RAHM 700581. To avoid a duplicate allowance being made, the balances totaling \$314,876.91 will be allowed through the ECRA Pool Proof of Claim, subject to approval by the Court.

Once the claim is approved, \$32,121.36 in paid balances acknowledged by ETMC as due Home through the ECRA Pool, as well as any other appropriate offsetable amounts, will be debited against CIC's allowances in the Home estate. This has been addressed and communicated to ETMC in our Partial Notice of Determination and letter of July 26, 2005 which is enclosed for your files.

If you have any questions, please contact me at (212) 530-6033.

Very truly yours,

A handwritten signature in cursive script, appearing to read "G. Mitchell".

George P. Mitchell, CPCU  
Vice President

**THE HOME INSURANCE COMPANY IN LIQUIDATION**  
P.O. Box 1720  
Manchester, New Hampshire 03105-1720  
Tel: (800) 347-0014

July 26, 2005

Class V

Century Indemnity Company  
1601 Chestnut Street, TLP 08  
Philadelphia, PA 19103

RE: NOTICE OF DETERMINATION (Partial)  
Proof of Claim No.: AMBC 700308-02

Determination Summary

Gross Amount of Claim	: \$314,876.91
Amount Allowed by Liquidation	: \$ 0

Dear Claimant:

The purpose of this letter is to provide you with a determination set forth above of claims you have presented to The Home Insurance Company in Liquidation ("The Home"), under the Proof(s) of Claim specified above. The Home expects to present notice of this determination to the Superior Court for Merrimack County, New Hampshire (the "Court") for approval in accordance with New Hampshire Revised Statute, RSA 402-C:45. Read this Notice of Determination carefully as it sets forth your rights and obligations in detail.

The Home has now made a Determination on the claims and reinsurance contracts as set forth above in accordance with The Home Claim Procedures (the "Procedures")\* approved by the Court. If the claim has been allowed, in whole or in part, it has been assigned a Class V priority as a "residual claim" pursuant to the Order of Distribution set forth in RSA 402-C:44 and will be placed in line for distribution as directed by the Court from the assets of The Home. If however, pursuant to RSA 402-C:34 there are debts owed Home, then these debts will be set-off against amounts Home has allowed. Also please note that the first \$50 of the amount allowed on each claim in this class shall be deducted from the amount distributed as specified in RSA 402-C:44.

You may have other claims against The Home for which you may receive other Notices of Determination. You will have a separate right to dispute each Notice of Determination. If your claim has been allowed in whole or in part, this Notice of Determination does not mean that your claim will immediately be paid, or that it will be paid in full or at all. Pursuant to order of the Court, The Home may make distributions of its assets as a percentage of all allowed claims in a particular priority class in The Home estate as

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\* A copy of the January 19, 2005 Restated and Revised Order Establishing Procedures Regarding Claims Filed With The Home Insurance Company in Liquidation may be obtained from the website of the Office of the Liquidation Clerk for The Home Insurance Company in Liquidation and US International Reinsurance Company in Liquidation, [www.hjiclerk.org](http://www.hjiclerk.org).

approved by the Court. The amount of the final payment for allowed claims will be determined by the final ratio of assets to liabilities and the applicable priority. Please be advised that the final percentage of payment that you receive from The Home, at the time The Home is finally closed, is the total payment amount that you will be entitled to on this claim.

The Liquidator does not expect there to be assets sufficient to make a distribution to creditors in classes below Class II.

Any and all distributions of assets may be affected and/or reduced by any payments you have received on this claim from any other sources not listed on the Notice of Distribution. Any such distributions by The Home are based on The Home's knowledge and/or understanding of the amounts you have received in settlement and/or reimbursement of this claim from all other sources at the time of the allowance of hereafter. Should The Home subsequently become aware of prior recoveries from other sources The Home has the right to reduce its future distribution payments to you to the extent of such other recoveries or to seek and obtain repayment from you with respect to any previous distributions that were made to you.

Further, if you seek or receive any future payment from any other source on this claim after you receive a distribution payment from The Home you must notify The Home at the address below and The Home has the right to recover from you the distribution payments in whole or in part, to the extent of any such other future recoveries.

As a condition to receipt of any distributions, The Home shall be entitled to any rights to subrogation you may have against any third party and you shall be deemed to have assigned to The Home such rights upon receipt of any distributions. You shall also be obliged to reimburse The Home for any legal fees or other costs associated with The Home recovering from you any distribution payments to which you are not entitled.

The following instructions apply to this Notice of Determination:

#### Claim Allowed

1. If this claim has been allowed in whole or in part and you agree with the determination, sign and date the enclosed Acknowledgment of Receipt of the Notice of Determination and mail the completed Acknowledgment to The Home.

#### Claim Disallowed

2. A. If all or part of your claim has been disallowed or you wish to dispute the determination or creditor classification for any reason, you may file a Request for Review with the Liquidator. The Request for Review is the first of two steps in the process of disputing a claim determination. The Request for Review must be received by The Home within thirty (30) days from the date of this Notice of Determination.

**REQUEST FOR REVIEW FILING REQUIREMENTS:**

- (a) Sign and return the attached Acknowledgment of Receipt form attached hereto.
- (b) On a separate page, state specifically the reasons(s) you believe that the determination is in error and how it should be modified. Please note the Proof of Claim number on that page and sign the page.
- (c) Mail the Request for Review to:

The Home Insurance Company in Liquidation  
P.O. Box 1720  
Manchester, NH 03105-1720

You should keep a copy of this Notice of Determination, Acknowledgment of Receipt and Request for Review, then mail the Original Request for Review to us by U.S. Certified Mail, Return Receipt Requested.

- (d) The Request for Review must be received by The Home within thirty (30) days from the date of this Notice of Determination. The Request for Review must be in writing.
- (e) The Liquidator will inform you of the outcome of the review and issue to you a Notice of Redetermination.

**IF A REQUEST FOR REVIEW IS NOT FILED WITH THE HOME WITHIN THE THIRTY (30) DAY PERIOD, YOU MAY NONETHELESS DIRECTLY FILE AN OBJECTION WITH THE COURT WITHIN SIXTY (60) DAYS FROM THE MAILING OF THIS NOTICE. You do not have to file the Request for Review as a prerequisite to dispute the Notice of Determination. Please see Section 2B (below) for the Objections to Denial of Claims.**

**B. If your claim is disallowed in whole or in part, you may file an Objection with the Court at**

Office of the Clerk, Merrimack County Superior Court  
163 N. Main Street, P.O.Box 2880  
Concord, New Hampshire 03301  
Attention: The Home Docket No.03-E-0106

within sixty (60) days from the mailing of the Notice of Determination and bypass the Request for Review procedures as noted in Section 2A (above). If the Request for Review is timely filed as outlined in Section 2A, the Liquidator will inform you of the outcome of the review and issue to you a Notice of Redetermination. If the redetermination is to disallow the claim, you may still file an Objection with the Court. You have sixty (60) days from the mailing of the Notice of Redetermination to file your Objection. Please also sign and return the Acknowledgment of Receipt form and mail a copy of the Objection to the Liquidator.

IF YOU DO NOT FILE AN OBJECTION WITH THE COURT WITHIN EITHER SIXTY (60) DAYS FROM THE MAILING OF THIS NOTICE OF DETERMINATION OR SIXTY (60) DAYS FROM THE MAILING OF ANY NOTICE OF REDETERMINATION, YOU MAY NOT FURTHER OBJECT TO THE DETERMINATION.

A timely filed Objection will be treated as a Disputed Claim and will be referred to the Liquidation Clerk's Office for adjudication by a Referee in accordance with the Procedures.

3. You must notify The Home of any changes in your mailing address. This will ensure your participation in future distributions, as applicable. For purposes of keeping The Home informed of your current address, please notify us at the address given above in Section 2.A.c.

Sincerely yours,

Peter Bengelsdorf, Special Deputy Liquidator  
For Roger A. Sevigny, Liquidator  
of The Home Insurance Company in Liquidation

**THE HOME INSURANCE COMPANY IN LIQUIDATION**

P.O. Box 1720  
Manchester, New Hampshire 03105-1720  
Tel: (800) 347-0014

POC # : AMBC 700308-02

Amount Allowed: 0

Century Indemnity Company  
1601 Chestnut Street, TLP 08  
Philadelphia, PA 19103

**ACKNOWLEDGMENT OF RECEIPT**

I hereby acknowledge receipt of the Notice of Determination as a Class V Creditor claim and confirm that I understand the content thereof. I further acknowledge and confirm that I understand the Instructions regarding the Notice of Determination of my Claim against The Home Insurance Company in Liquidation and in that regard advise as follows:

(Check off all applicable items).

I agree to the determination.

I reject the determination and want to file a Request for Review (specific reasons must be included along with return of the signed Acknowledgment).

I reject the determination and intend to file a separate Objection with the Court, without filing a Request for Review (specific reasons must be included along with return of the signed Acknowledgment).

I request that The Home mail future correspondence to:

Same name as above.

New name \_\_\_\_\_

Same address as above.

New address \_\_\_\_\_

**This Acknowledgment of Receipt must be completed, signed and returned to The Home in order to be eligible for distributions from The Home estate as directed by the Court.**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

THE HOME  
INSURANCE  
COMPANY IN  
LIQUIDATION



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59 Maiden Lane, 5th Floor  
New York, New York 10038

July 26, 2005

Excess and Treaty Management Corp.  
c/o Guy Carpenter & Company, Inc.  
Two Logan Square, Suite 600  
Philadelphia, PA 19103

Attention: Anna Wszalek

Re: **Partial Notice of Determination  
Proof of Claim # RAHM 700581-03**

Dear Ms. Wszalek,

Enclosed please find Home's Partial Notice of Determination with respect to your Proof of Claim filing RAHM 700581 into the Home estate. Home has made a partial determination with respect to only those balances from the period of December 2004 through June 2005 due to Century Indemnity Company ("CIC") from Home. Home has determined paid balances of \$314,876.91. Please note that this determination remains subject to admission into the Home estate by the New Hampshire Superior Court.

Once the claim is approved by the New Hampshire Superior Court, \$32,121.36 in paid balances acknowledged by yourselves for the period of December 2004 through June 2005 as due Home by CIC through the ECRA Pool, as well as any other appropriate offsetable amounts, will be debited against CIC's allowances in the Home estate.

Enclosed, also please find schedules supporting the balances referred above.

If you have any questions, please contact me at (212) 530-6033.

Very truly yours,

A handwritten signature in black ink, appearing to read "George P. Mitchell".

George P. Mitchell, CPCU  
Vice President

cc: Burt Carver  
Century Indemnity Company  
1601 Chestnut Street, TLP08  
Philadelphia, PA 19103

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**THE HOME INSURANCE COMPANY IN LIQUIDATION**

P.O. Box 1720  
 Manchester, New Hampshire 03105-1720  
 Tel: (800) 347-0014

July 26, 2005

Class V

Excess and Treaty Management Corp.  
 c/o Guy Carpenter & Company, Inc.  
 Two Logan Square, Suite 600  
 Philadelphia, PA 19103

RE: NOTICE OF DETERMINATION (Partial)  
 Proof of Claim No.: RAHM 700581-03

Determination Summary

Ceding Company	Century Indemnity Company ("CIC")
Gross Amount of Claim	: \$314,876.91
Amount Allowed by Liquidation	: \$314,876.91

Dear Claimant:

The purpose of this letter is to provide you with a determination of claims that Excess & Treaty Management Corp., on behalf of the Excess & Casualty Reinsurance Association Pool (ECRA Pool) have presented to The Home Insurance Company in Liquidation ("The Home"), under the Proof of Claim specified above. The Home expects to present notice of this determination to the Superior Court for Merrimack County, New Hampshire (the "Court") for approval in accordance with New Hampshire Revised Statute, RSA 402-C:45. Read this Notice of Determination carefully as it sets forth CIC's rights and obligations under the ECRA Pool in detail.

The Home has now made a determination on the claims as set forth above in accordance with The Home Claim Procedures (the "Procedures")\* approved by the Court. If the claim has been allowed, in whole or in part, it has been assigned a Class V priority as a "residual claim" pursuant to the Order of Distribution set forth in RSA 402-C:44 and will be placed in line for distribution as directed by the Court from the assets of The Home. If however, pursuant to RSA 402-C:34 there are debts owed Home, then these debts will be set-off against amounts Home has allowed. Also please note that the first \$50 of the amount allowed on each claim in this class shall be deducted from the amount distributed as specified in RSA 402-C:44.

ECRA on behalf of CIC as well as its other Pool members may receive other Notices of Determination. This Notice of Determination, however, does not mean that your claim will immediately be paid, or that it will be paid in full or at all. Pursuant to order of the

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Court, The Home may make distributions of its assets as a percentage of all allowed claims in a particular priority class in The Home estate as approved by the Court. The amount of the final payment for allowed claims will be determined by the final ratio of assets to liabilities and the applicable priority. Please be advised that the final percentage of payment that you receive from The Home, at the time The Home is finally closed, is the total payment amount that you will be entitled to on this claim.

The Liquidator does not expect there to be assets sufficient to make a distribution to creditors in classes below Class II.

Any and all distributions of assets may be affected and/or reduced by any payments you have received on this claim from any other sources not listed on the Notice of Distribution. Any such distributions by The Home are based on The Home's knowledge and/or understanding of the amounts you have received in settlement and/or reimbursement of this claim from all other sources at the time of the allowance or thereafter. Should The Home subsequently become aware of prior recoveries from other sources The Home has the right to reduce its future distribution payments to you to the extent of such other recoveries or to seek and obtain repayment from you with respect to any previous distributions that were made to you.

Further, if you seek or receive any future payment from any other source on this claim after you receive a distribution payment from The Home you must notify The Home at the address below and The Home has the right to recover from you the distribution payments in whole or in part, to the extent of any such other future recoveries.

As a condition to receipt of any distributions, The Home shall be entitled to any rights to subrogation you may have against any third party and you shall be deemed to have assigned to The Home such rights upon receipt of any distributions. You shall also be obliged to reimburse The Home for any legal fees or other costs associated with The Home recovering from you any distribution payments to which you are not entitled.

The following instructions apply to this Notice of Determination:

**Claim Allowed**

1. If this claim has been allowed in whole or in part and you agree with the determination, **sign and date the enclosed Acknowledgment of Receipt of the Notice of Determination and mail the completed Acknowledgment to The Home.**

**Claim Disallowed**

2. A. If all or part of your claim has been disallowed or you wish to dispute the determination or creditor classification for any reason, you may file a Request for Review with the Liquidator. The Request for Review is the first of two steps in the process of disputing a claim determination. The Request for Review must be received by The Home within thirty (30) days from the date of this Notice of Determination.

**REQUEST FOR REVIEW FILING REQUIREMENTS:**

- (a) Sign and return the attached Acknowledgment of Receipt form attached hereto.
- (b) On a separate page, state specifically the reasons(s) you believe that the determination is in error and how it should be modified. Please note the Proof of Claim number on that page and sign the page.
- (c) Mail the Request for Review to:

The Home Insurance Company in Liquidation  
P.O. Box 1720  
Manchester, NH 03105-1720

You should keep a copy of this Notice of Determination, Acknowledgment of Receipt and Request for Review, then mail the Original Request for Review to us by U.S. Certified Mail, Return Receipt Requested.

- (d) The Request for Review must be received by The Home within thirty (30) days from the date of this Notice of Determination. The Request for Review must be in writing.
- (e) The Liquidator will inform you of the outcome of the review and issue to you a Notice of Redetermination.

**IF A REQUEST FOR REVIEW IS NOT FILED WITH THE HOME WITHIN THE THIRTY (30) DAY PERIOD, YOU MAY NONETHELESS DIRECTLY FILE AN OBJECTION WITH THE COURT WITHIN SIXTY (60) DAYS FROM THE MAILING OF THIS NOTICE. You do not have to file the Request for Review as a prerequisite to dispute the Notice of Determination. Please see Section 2B (below) for the Objections to Denial of Claims.**

- B. If your claim is disallowed in whole or in part, you may file an Objection with the Court at**

Office of the Clerk, Merrimack County Superior Court  
163 N. Main Street, P.O. Box 2880  
Concord, New Hampshire 03301  
Attention: The Home Docket No. 03-E-0106

within sixty (60) days from the mailing of the Notice of Determination and bypass the Request for Review procedures as noted in Section 2A (above). If the Request for Review is timely filed as outlined in Section 2A, the Liquidator will inform you of the outcome of the review and issue to you a Notice of Redetermination. If the redetermination is to disallow the claim, you may still file an Objection with the Court. You have sixty (60) days from the mailing of the Notice of Redetermination to file your Objection. Please also sign and return the Acknowledgment of Receipt form and mail a copy of the Objection to the Liquidator.

IF YOU DO NOT FILE AN OBJECTION WITH THE COURT WITHIN EITHER SIXTY (60) DAYS FROM THE MAILING OF THIS NOTICE OF DETERMINATION OR SIXTY (60) DAYS FROM THE MAILING OF ANY NOTICE OF REDETERMINATION, YOU MAY NOT FURTHER OBJECT TO THE DETERMINATION.

A timely filed Objection will be treated as a Disputed Claim and will be referred to the Liquidation Clerk's Office for adjudication by a Referee in accordance with the Procedures.

3. You must notify The Home of any changes in your mailing address. This will ensure your participation in future distributions, as applicable. For purposes of keeping The Home informed of your current address, please notify us at the address given above in Section 2.A.c.

Sincerely yours,

Peter Bengelsdorf, Special Deputy Liquidator  
For Roger A. Sevigny, Liquidator  
of The Home Insurance Company in Liquidation

**THE HOME INSURANCE COMPANY IN LIQUIDATION**

P.O. Box 1720

Manchester, New Hampshire 03105-1720

Tel: (800) 347-0014

POC # : RAHM 700581-03

Amount Allowed: \$314,876.91

Excess and Treaty Management Corp.  
c/o Guy Carpenter & Company, Inc.  
Two Logan Square, Suite 600  
Philadelphia, PA 19103

**ACKNOWLEDGMENT OF RECEIPT**

The Excess & Treaty Management Corp. as manager of the Excess & Casualty Reinsurance Association Pool (ECRA Pool) on behalf of the ECRA pool member Century Indemnity Company hereby acknowledges receipt of the Notice of Determination as a Class V Creditor claim and confirm that it understands the content thereof. We further acknowledge and confirm that we understand the Instructions regarding the Notice of Determination of our Claim against The Home Insurance Company in Liquidation and in that regard advise as follows:

(Check off all applicable items).

We agree to the determination.

We reject the determination and want to file a Request for Review (specific reasons must be included along with return of the signed Acknowledgment).

We reject the determination and intend to file a separate Objection with the Court, without filing a Request for Review (specific reasons must be included along with return of the signed Acknowledgment).

We request that The Home mail further correspondence to:

Same name as above.

New name \_\_\_\_\_

Same address as above.

New address \_\_\_\_\_

**This Acknowledgment of Receipt must be completed, signed and returned to The Home in order to be eligible for distributions from The Home estate as directed by the Court.**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Amount Due From Home to Century Indemnity Company  
with respect to the ECRA Pool**

Billing from Dec 2004 thru June 2005      314,876.91