

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**

**MOTION FOR APPROVAL OF REINSURANCE
COMMUTATION AGREEMENT WITH ARRAN**

Roger A. Sevigny, Commissioner of Insurance for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), hereby moves that the Court enter an order in the form submitted herewith approving a Reinsurance Commutation Agreement, Settlement and Release (the "Commutation Agreement") between the Liquidator and Arran Insurance Company Ltd., formerly known as Ancon Insurance Company (UK) Ltd. ("Arran"). As reasons for this motion, the Liquidator respectfully states:

1. This motion seeks approval of the Commutation Agreement between the Liquidator and Arran. A redacted copy of the Commutation Agreement (with economic terms removed) is attached as Exhibit 1. A complete copy of the Commutation Agreement is attached to the Confidential Affidavit of Peter A. Bengelsdorf, Special Deputy Liquidator, in Support of Approval of Reinsurance Commutation Agreement with Arran ("Bengelsdorf Confidential Affidavit") submitted herewith under seal.

2. As a part of its business, Home entered into reinsurance agreements with numerous reinsurers under which Home ceded and the reinsurers assumed a portion of Home's obligations under policies of insurance or reinsurance agreements written by Home. Collection of reinsurance is the principal asset-marshalling task of the Home liquidation. Bengelsdorf Confidential Affidavit ¶ 3.

3. Home entered various property, casualty, directors & officers liability, and retrocessional reinsurance agreements with Arran covering periods from 1982 through 1984 under which Home ceded certain liabilities to Arran. The Liquidator seeks to recover from Arran the value of Home's ceded reinsurance balances. Bengelsdorf Confidential Aff. ¶ 4.

4. The Commutation Agreement provides for the commutation of all of Home's business with Arran. It provides for the full and final settlement of all past, present and future obligations and liabilities under the reinsurance agreements for a sum certain to be paid to the Liquidator. Bengelsdorf Confidential Aff. ¶ 5.

5. The Commutation Agreement provides that Arran will pay the entire commutation sum to the Liquidator by wire transfer within ten days of the Court's approval of the Commutation Agreement. The other provisions of the Commutation Agreement, including mutual releases are set forth in the Commutation Agreement. Bengelsdorf Confidential Affidavit ¶ 7.

6. The Commutation Agreement and certain supporting materials have been provided to members of the National Conference of Insurance Guaranty Funds' Subcommittee on The Home Insurance Company in Liquidation ("NCIGF Subcommittee"), who have entered confidentiality agreements. The NCIGF Subcommittee has advised the Liquidator that it has no objection to the Commutation Agreement. Bengelsdorf Confidential Affidavit ¶ 9.

7. The Bengelsdorf Confidential Affidavit summarizes the reasons that support the determination to enter the Agreement. Bengelsdorf Confidential Affidavit ¶¶ 4-9. For the reasons set forth in the Bengelsdorf Confidential Affidavit, the Liquidator submits that the Agreement is fair and reasonable and in the best interests of the policyholders and other creditors of Home. The Commutation Agreement will convert future reinsurance obligations into

immediate cash and avoid delay and uncertainty in the collection of reinsurance. See Bengelsdorf Confidential Aff. ¶ 10.

WHEREFORE, the Liquidator respectfully requests that this Court:

- A. Grant this Motion for Approval of Reinsurance Commutation Agreement with Arran;
- B. Enter an Order in the form submitted herewith approving the Commutation Agreement; and
- C. Grant such other and further relief as justice may require.

Respectfully submitted,

ROGER A. SEVIGNY, COMMISSIONER
OF INSURANCE OF THE STATE OF
NEW HAMPSHIRE, SOLELY AS
LIQUIDATOR OF THE HOME
INSURANCE COMPANY,

By his attorneys,
KELLY A. AYOTTE
ATTORNEY GENERAL

J. Christopher Marshall
NH Bar ID No. 1619
Civil Bureau
New Hampshire Department of Justice
33 Capitol Street
Concord, NH 03301-6397
(603) 271-3650

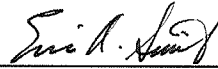


J. David Leslie
NH Bar ID No. 16859
Eric A. Smith
NH Bar ID No. 16952
Rackemann, Sawyer & Brewster
160 Federal Street
Boston, MA 02110
(617) 542-2300

July 11, 2008

Certificate of Service

I hereby certify that a copy of the foregoing Motion for Approval of Reinsurance Commutation Agreement with Arran and the Proposed Order Approving Reinsurance Commutation Agreement with Arran were sent, this 11th day of July, 2008, by first class mail, postage prepaid to all persons on the attached service list. The accompanying Confidential Affidavit was not so served.



Eric A. Smith

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

In the Matter of the Liquidation of
The Home Insurance Company
Docket No. 03-E-0106

SERVICE LIST

Lisa Snow Wade, Esq.
Orr & Reno
One Eagle Square
P.O. Box 3550
Concord, New Hampshire 03302-3550

Gary S. Lee, Esq.
James J. DeCristofaro, Esq.
Kathleen E. Schaaf, Esq.
Morrison & Foerster
1290 Avenue of the Americas
New York, New York 10104-0050

Peter Van Tol, Esq.
Lovells
590 Madison Avenue
New York, New York 10022

Gail M. Goering, Esq.
Adam Goodman, Esq.
Eric Haab, Esq.
Lovells
One IBM Plaza
330 N. Wabash Avenue, Suite 1900
Chicago, Illinois 60611

Peter G. Callaghan, Esq.
Preti, Flaherty, Beliveau, Pachos
& Haley, PLLP
57 North Main Street
P.O. Box 1318
Concord, New Hampshire 03302-1318

George T. Campbell, III, Esq.
Robert A. Stein, Esq.
Robert A. Stein & Associates, PLLC
One Barberry Lane
P.O. Box 2159
Concord, New Hampshire 03302-2159

David M. Spector, Esq.
Dennis G. LaGory, Esq.
Schiff Hardin LLP
6600 Sears Tower
Chicago, Illinois 60606

Jack B. Gordon, Esq.
Fried, Frank, Harris, Shriver
& Jacobson, LLP
1001 Pennsylvania Avenue
Washington, D.C. 20004

Andrew W. Serell, Esq.
Rath, Young and Pignatelli
One Capital Plaza
P.O. Box 1500
Concord, New Hampshire 03302-1500

Stephan P. Parks, Esq.
Doreen F. Connor, Esq.
Wiggin & Nourie, P.A.
670 North Commercial Street, Suite 305
P.O. Box 808
Manchester, New Hampshire 03105-0808

Michael Cohen, Esq.
Cohen & Buckley, LLP
1301 York Road
Baltimore, Maryland 21093

David H. Simmons, Esq.
Mary Ann Etzler, Esq.
de Beaubien, Knight, Simmons,
Mantzaris & Neal, LLP
332 North Magnolia Avenue
P.O. Box 87
Orlando, Florida 32801

REDACTED

**REINSURANCE COMMUTATION
AGREEMENT, SETTLEMENT AND RELEASE**

THIS REINSURANCE COMMUTATION AGREEMENT, SETTLEMENT AND RELEASE (the "Agreement") is made and entered into by and between Roger A. Sevigny, the New Hampshire Insurance Commissioner, solely in his capacity as Liquidator (the "Liquidator") of The Home Insurance Company, 59 Maiden Lane, New York, New York, United States of America ("Home") and Arran Insurance Company Ltd., formerly known as Ancon Insurance Company (UK) Ltd. ("Arran"). The Liquidator and Arran are referred to collectively herein as the "Parties."

WITNESSETH:

WHEREAS, Home and Arran entered into certain reinsurance agreements identified in Exhibit "A" attached hereto and incorporated herein by reference (the "Reinsurance Agreements"), pursuant to which Home ceded to Arran, and Arran accepted from Home, a certain share of Home's liabilities as more fully reflected in the percentages of participation and periods for each respective Reinsurance Agreement as set forth in Exhibit "A";

WHEREAS, Home is in liquidation pursuant to the June 13, 2003 Order of Liquidation issued by the Superior Court of the State of New Hampshire, Merrimack County (the "Court"), pursuant to which the Liquidator was appointed as the Liquidator of Home;

WHEREAS, the Parties agree that it is mutually in their best interests to fully and finally settle and commute their respective past, present and future rights, obligations and liabilities (whether known or unknown) under the Reinsurance Agreements with immediate effect in order to resolve any and all pending outstanding issues between the Parties and eliminate the uncertainty of contingent liabilities for presently unresolved and/or unasserted claims with respect to the Reinsurance Agreements and, in consequence thereof, to enter into mutual releases relating thereto, all in accordance with the terms and conditions hereinafter contained;

NOW THEREFORE, intending to be legally bound, in consideration of the promises, covenants, representations, warranties, payments, agreements and other good and

valuable consideration recited and set forth herein, the sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. This Agreement shall only become effective on the date that this Agreement is approved by the Court (the "Effective Date"). This Agreement is conditioned upon approval by the Court and in the event that the Court does not approve this Agreement, it shall be deemed null and void *ab initio* and of no force or effect.

2. Within ten (10) business days after the Effective Date, Arran will pay to the Liquidator the net sum of [REDACTED] (the "Settlement Sum") in full and final settlement of any and all past, present and future obligations and liabilities due or potentially due, and whether known or unknown, under the Reinsurance Agreements with time being of the essence in the performance by Arran in effecting such payment. The payment of the Settlement Sum shall be effected by wire transfer to the following account:

Citizens Bank, Manchester, NH, USA
ABA No. [REDACTED]
For the Account of The Home Insurance Company in
Liquidation
Account No. [REDACTED]

The Net Settlement Sum shall be transferred free and clear of and without any deduction for or on account of any set-off or counterclaim.

3. If Arran fails to timely pay any portion of the Settlement Sum in accordance with Paragraph 2, it shall pay (a) interest on any unpaid amount at [REDACTED] per annum from the Effective Date; and (b) any reasonable costs, including reasonable attorneys' fees, incurred by the Liquidator or Home in recovering the Settlement Sum in full (the "Collection Costs"). The acceptance by Home of the Settlement Sum together with all interest and Collection Costs due, if any, in respect of late payment as determined and calculated as aforesaid shall constitute a full and final settlement and release hereunder as if payment of the Settlement Sum had been made in full.

4. Notwithstanding the provisions of Paragraph 3, in the event that Arran fails to pay any portion of the Settlement Sum within ten (10) days of the Effective Date (and notwithstanding and without prejudice to any claim that may be asserted by the Liquidator for interest and Collection Costs), the Liquidator shall be entitled, at his sole discretion, to either

seek enforcement of this Agreement or, by notice in writing to Arran, to terminate this Agreement and return all amounts already paid, in which event (a) this Agreement shall be null and void; (b) the *status quo ante* of the Parties shall be fully restored; and (c) all of the rights and obligations of the Parties with respect to the Reinsurance Agreements shall be fully reinstated as if this Agreement had never been made.

5. Subject to the terms and conditions of this Agreement and to the timely payment in full by Arran of the Settlement Sum, the Liquidator on behalf of Home, its officers, directors, employees, agents, attorneys, subsidiaries, affiliates, shareholders, parents, and their respective predecessors, successors and assigns, irrevocably and unconditionally releases and discharges Arran, its officers, directors, employees, agents, attorneys, subsidiaries, affiliates, shareholders, parents, and their respective predecessors, successors and assigns to the extent permitted by applicable law from any and all liabilities, adjustments, obligations, offsets, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, premiums, returned premiums, unearned premiums, losses, salvage, specialties, commissions, variances, expenses, acts, omissions, bonds, bills, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, extents, executions, claims and demands whatsoever, all whether known or unknown to one or both parties, suspected or unsuspected, fixed or contingent, in law admiralty or equity, which the Liquidator or Home ever had, now has, or hereafter may have against Arran by reason of any matter whatsoever arising out of or in connection with or in relation to the Reinsurance Agreements. Additionally, the Liquidator fully understands and expressly waives Home's rights and benefits with respect to the Reinsurance Agreements under any provision of law which substantially provides that:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

6. Subject to the terms and conditions of this Agreement and in consideration of the release of Arran pursuant to Paragraph 5 above, Arran on behalf of itself, its officers, directors, employees, agents, attorneys, subsidiaries, affiliates, shareholders, parents, and their respective predecessors, successors and assigns, irrevocably and unconditionally releases and discharges the Liquidator and Home and their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, shareholders, parents, and their

respective predecessors, successors and assigns to the extent permitted by applicable law from any and all liabilities, adjustments, obligations, offsets, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, premiums, returned premiums, unearned premiums, losses, salvage, specialties, commissions, variances, expenses, acts, omissions, bonds, bills, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, extents, executions, claims and demands whatsoever, all whether known or unknown to one or both parties, suspected or unsuspected, fixed or contingent, in law, admiralty or equity, which Arran ever had, now has, or hereafter may have against the Liquidator and/or Home by reason of any matter whatsoever arising out of or in connection with or in relation to the Reinsurance Agreements. Additionally, Arran fully understands and expressly waives its rights and benefits with respect to the Reinsurance Agreements under any provision of law which substantially provides that:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

7. This instrument embodies the final, complete and entire agreement between the Parties. The Parties acknowledge that they have entered into this Agreement in reliance on their own independent investigation and analysis of the matters forming the subject of this Agreement and their rights and obligations with respect thereto. No other representations, understandings or agreements have been made or relied upon in the making of this Agreement other than those specifically set forth or referred to herein.

8. If any provision of this Agreement is invalid, unenforceable or illegal under the law of any jurisdiction, such provision shall be deemed severable from the balance of this Agreement, and the validity and enforceability of the remaining provisions of this Agreement, and the validity and enforceability of such provision in any other jurisdiction shall not be affected thereby. In the event of such invalidity, enforceability or illegality, the Parties shall negotiate in good faith to amend this Agreement through the insertion of additional provisions which are valid, enforceable and legal and which reflect, to the extent possible, the economic and other purposes contained in the invalid, unenforceable or illegal provision.

9. The Parties hereby agree that this Agreement shall take precedence over and supersede the Reinsurance Agreements and that notwithstanding anything to the contrary contained therein, this Agreement shall operate as a full and final settlement, commutation and release of the respective rights, obligations and liabilities of the Parties under the Reinsurance Agreements. In addition, the Parties and their respective successors and assigns absolutely and unconditionally covenant and agree that upon consummation of the transactions contemplated by this Agreement, neither will demand, claim or file suit or initiate arbitration proceedings against the other with respect to any matters relating to or arising out of the Reinsurance Agreements.

10. The failure of any party hereto to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of such provisions, nor in any way to affect the validity of this Agreement, or any part hereof, or the rights of such party to thereafter enforce each and every such provision.

11. The Parties agree and acknowledge that this Agreement is being entered into solely as a commercial accommodation, without regard to the respective positions of the Parties regarding their rights and obligations under and in terms of the Reinsurance Agreements. As such, the Parties agree that this Agreement shall never at any time for any purpose be considered as an admission of liability or responsibility on the part of any party hereto regarding any aspect of the Reinsurance Agreements, other than with respect to the terms and conditions herein contained.

12. (A) Arran represents and warrants that it is a legally constituted entity in good standing, that it is not insolvent, that it is duly authorized to enter into this Agreement and the transactions contemplated herein; that the person signing this Agreement is fully authorized to execute this Agreement on its behalf; that all requisite and necessary approvals have been obtained to consummate the transactions contemplated by this Agreement; that no other agreement, undertaking, contract or matter is known to exist that might render this Agreement void, voidable or unenforceable; and that it has read this Agreement, that it understands its contents and that it is being executed freely and voluntarily with an intent for Arran to be bound by its terms; and (B) the Liquidator represents and warrants that, subject to the approval of the Court as provided in paragraph 1, he is duly authorized to enter into this Agreement and the transactions contemplated herein on behalf of Home; that no other agreement, undertaking, contract or matter is known to exist that might render this

Agreement void, voidable or unenforceable; and that he has read this Agreement, understands its contents, and that the person signing this Agreement is fully authorized to execute this Agreement freely and voluntarily on his behalf with an intent for Home and the Liquidator to be bound by its terms.

13. This Agreement shall inure to the benefit of and bind the Parties and their respective predecessors, parents, affiliates, subsidiaries, successors and assigns (including their rehabilitators, liquidators or other statutory successors) to the maximum extent permitted by applicable law. The Parties each represent and warrant that they have not prior hereto assigned or otherwise transferred to any other entity any of the rights, entitlements or interests in or to the Reinsurance Agreements commuted and released hereunder.

14. No supplement, amendment, variation, modification, waiver or termination of this Agreement shall be effective unless in writing and signed by the Parties.

15. It is hereby agreed that the Parties, including but not limited to their attorneys, agents, representatives and affiliates, will not disclose the terms of this Agreement to anyone other than is necessary to effectuate the terms of this Agreement, except that the Parties may disclose the terms of this Agreement to and through their attorneys, accountants, reinsurers, retrocessionaires and auditors for a legitimate business purpose where a specific need for such disclosure arises in the judgment of such attorneys, accountants, reinsurer and auditors, or in response to lawful process. Notwithstanding the foregoing, nothing in this provision shall restrict the ability of the Parties to disclose the terms of this Agreement to regulatory entities or in connection with reports and statements that they may be required from time to time to file or submit to government agencies, or in support of a motion for approval by the Court.

16. The Parties represent and agree that the consideration for this Agreement, provided in exchange for the Parties' mutual promises made herein, is fair and reasonable. The Parties further agree to provide each other with an appropriate affidavit to this effect if such an affidavit becomes necessary to uphold or enforce the legitimacy of this Agreement.

17. The Parties, Without further consideration, agree to execute and deliver such other documents and take such other action as may be necessary to effect and implement this Agreement.

18. This Agreement may be executed in multiple counterparts, each of which, when so delivered, shall be an original, but such counterparts shall together constitute one and the same instrument. The Parties agree that a signature sent by facsimile or electronic mail to the other Party shall have the same force and effect as an original signature. This Agreement shall be of no force and effect until executed by the Parties.

19. This Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire without regard to the conflicts of law provisions thereof. The Parties agree that the Court shall be the exclusive venue for any dispute between the Parties arising out of this Agreement.

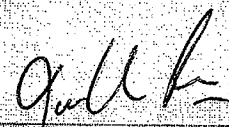
IN WITNESS WHEREOF, the Parties have executed this Agreement by their respective authorized officers.

For and on behalf of Arran Insurance Company Ltd.

By: 
Name: Robert J. Marsello
Title: Managing Director

Date: May 21, 2008

Roger A. Sevigny, New Hampshire Insurance Commissioner, solely in his capacity as Liquidator of The Home Insurance Company

By: 
Name: Jonathan Rosen
Title: Chief Operating Officer of The Home Insurance Company in Liquidation

Date: May 21, 2008

Exhibit A

Schedule Of The Home Insurance Company's Ceded Treaty Participations To Arran Insurance Company Ltd.
Subject To This Commutation

Home Treaty Ref #	Treaty Name	Effective Date	Expiration Date	% Of Ceded	Broker Name
O15	ASSUMED THIRD CAT EXCESS	01-Jul-82	30-Jun-83	1.417	GUY CARPENTER & CO
O15	ASSUMED THIRD CAT EXCESS	01-Jul-83	31-Dec-83	1.42	GUY CARPENTER & CO
O15	ASSUMED THIRD CAT EXCESS	01-Jan-84	31-Dec-84	1.302	GUY CARPENTER & CO
O39	ASSUMED SECOND CAT EXCESS	01-Jul-82	30-Jun-83	1.948	GUY CARPENTER & CO
O39	ASSUMED SECOND CAT EXCESS	01-Jul-83	31-Dec-83	1.948	WILLCOX INCORPORATED
940	SECOND CASUALTY EXCESS OF LOSS	01-Jan-82	31-Dec-82	0.6842	GUY CARPENTER & CO
983	BLANKET CASUALTY EXCESS	01-Jan-82	31-Dec-82	0.77	GUY CARPENTER & CO
B13	ASSUMED REINS FIFTH CAT EXCESS	01-Jul-82	30-Jun-83	0.94	GUY CARPENTER & CO
B13	ASSUMED REINS FIFTH CAT EXCESS	01-Jul-83	31-Dec-83	0.856	GUY CARPENTER & CO
C01	GLOBAL SLIP FIRST EXCESS	01-Jan-82	31-Dec-82	0.243	GUY CARPENTER & CO
C01	GLOBAL SLIP FIRST EXCESS	01-Jan-83	31-Dec-83	0.25	GUY CARPENTER & CO
C01	GLOBAL SLIP FIRST EXCESS	01-Jan-84	31-Dec-84	0.252	GUY CARPENTER & CO
C02	GLOBAL SLIP SECOND EXCESS	01-Jan-82	31-Dec-82	0.41	GUY CARPENTER & CO
C02	GLOBAL SLIP SECOND EXCESS	01-Jan-83	31-Dec-83	0.42	GUY CARPENTER & CO
C02	GLOBAL SLIP SECOND EXCESS	01-Jan-84	31-Dec-84	0.487	GUY CARPENTER & CO
C04	GLOBAL SLIP FOURTH EXCESS	01-Jan-82	31-Dec-82	0.669	GUY CARPENTER & CO
C04	GLOBAL SLIP FOURTH EXCESS	01-Jan-83	31-Dec-83	0.77	GUY CARPENTER & CO
C04	GLOBAL SLIP FOURTH EXCESS	01-Jan-84	31-Dec-84	0.825	GUY CARPENTER & CO
C06	GLOBAL SLIP SIXTH EXCESS	01-Jan-82	31-Dec-82	0.59	GUY CARPENTER & CO
C06	GLOBAL SLIP SIXTH EXCESS	01-Jan-83	31-Dec-83	0.59	GUY CARPENTER & CO
C06	GLOBAL SLIP SIXTH EXCESS	01-Jan-84	31-Dec-84	0.556	GUY CARPENTER & CO
C99	SEVENTH GLOBAL SLIP EXCESS	01-Jan-82	31-Dec-82	0.56	GUY CARPENTER & CO
C99	SEVENTH GLOBAL SLIP EXCESS	01-Jan-83	31-Dec-83	0.57	GUY CARPENTER & CO
C99	SEVENTH GLOBAL SLIP EXCESS	01-Jan-84	31-Dec-84	0.543	GUY CARPENTER & CO
H96	MARINE EXCESS FIRST EXCESS	01-Aug-81	31-Dec-82	9.5	INTEROCEAN
H97	ASSUMED REINS DEPT 7TH CAT EXCESS	01-Jul-82	31-Dec-82	1.078	GUY CARPENTER & CO
J78	PRIMARY D&O SECOND EXCESS	01-Jan-82	31-Dec-82	1.2674	GUY CARPENTER & CO
J79	PRIMARY D&O THIRD EXCESS	01-Jan-82	31-Dec-82	2.5641	GUY CARPENTER & CO
J80	PRIMARY D&O FOURTH EXCESS	01-Jan-82	31-Dec-82	3.62	GUY CARPENTER & CO
K19	COMMERCIAL PACKAGE CASUALTY EXC	01-Jul-83	30-Jun-84	3	SEDGWICK RE
K19	COMMERCIAL PACKAGE CASUALTY EXC	01-Jul-84	30-Jun-85	3	SEDGWICK RE
L26	PETROCHEMICAL QUOTA SHARE	01-Dec-82	30-Jun-84	0.17	GUY CARPENTER & CO
L27	PETROCHEMICAL FIRST SURPLUS	01-Dec-82	30-Jun-84	0.15	GUY CARPENTER & CO
L92	SECOND CASUALTY EXCESS OF LOSS	01-Jan-83	31-Dec-83	1	GUY CARPENTER & CO
L92	SECOND CASUALTY EXCESS OF LOSS	01-Jan-84	31-Dec-84	1.46	GUY CARPENTER & CO
L93	THIRD CASUALTY EXCESS OF LOSS	01-Jan-83	31-Dec-83	2.48	GUY CARPENTER & CO
L93	THIRD CASUALTY EXCESS OF LOSS	01-Jan-84	31-Dec-84	3.5	GUY CARPENTER & CO
M35	PRIMARY D&O SECOND EXCESS	01-Jan-83	31-Dec-83	1.3158	GUY CARPENTER & CO
M36	PRIMARY D&O 3RD EXCESS	01-Jan-83	31-Dec-83	2.5641	GUY CARPENTER & CO
M37	PRIMARY D&O FOURTH EXCESS	01-Jan-83	31-Dec-83	4.3161	GUY CARPENTER & CO
P33	PRIMARY D&O SECOND EXCESS	01-Jan-84	31-Dec-84	1.3158	GUY CARPENTER & CO
P34	PRIMARY D & O THIRD EXCESS	01-Jan-84	31-Dec-84	2.5282	GUY CARPENTER & CO
P35	PRIMARY D&O FOURTH EXCESS	01-Jan-84	31-Dec-84	3.59	GUY CARPENTER & CO
R60	NISA CORPORATION FIRST LAYER	01-Aug-83	31-Jul-84	1.6555	TOWERS PERRIN REINSURANCE
R60	NISA CORPORATION FIRST LAYER	01-Aug-84	31-Jul-85	2.1053	TOWERS PERRIN REINSURANCE
R61	NISA CORP CASUALTY SECOND LAYER	01-Aug-83	31-Jul-84	3.0667	TOWERS PERRIN REINSURANCE
R61	NISA CORP CASUALTY SECOND LAYER	01-Aug-84	31-Jul-85	3.2632	TOWERS PERRIN REINSURANCE
R62	NISA A CORP PROPERTY SECOND LAYER	01-Aug-83	31-Jul-84	1.8889	TOWERS PERRIN REINSURANCE
R62	NISA A CORPORATION THIRD LAYER	01-Aug-84	31-Jul-85	2.0632	TOWERS PERRIN REINSURANCE
R63	NISA A CORPORATION 3RD LAYER PROP	01-Aug-83	31-Jul-84	2.3333	TOWERS PERRIN REINSURANCE
R63	NISA A CORPORATION FOURTH LAYER	01-Aug-84	31-Jul-85	2.6316	TOWERS PERRIN REINSURANCE
R64	NISA CORPORATION EXCESS AGGREGAT	01-Aug-84	31-Jul-85	2.6316	TOWERS PERRIN REINSURANCE