

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

2012 AUG 28 P 3:05
NH SUPERIOR COURT
MERRIMACK COUNTY
CONCORD, NH
SUPERIOR COURT

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

**CENTURY INDEMNITY COMPANY RESPONSE TO THE LIQUIDATOR'S MOTION
FOR APPROVAL OF SETTLEMENT AGREEMENT WITH PHILIPS ELECTRONICS
NORTH AMERICA CORPORATION AND T.H. AGRICULTURE & NUTRITION, L.L.C.**

Ace Property & Casualty Company, formerly known as CIGNA Property & Casualty Company, formerly known as Aetna Insurance Company ("ACE P&C") and Century Indemnity Company, as successor to CCI Insurance Company as successor to Insurance Company of North America ("CIC"), by their attorneys Orr & Reno, respectfully submit this Response to the Liquidator's Motion for Approval of Settlement Agreement and Mutual Release with Philips Electronics North America Corporation ("PENAC") and T.H. Agriculture & Nutrition, L.L.C. ("THAN") (the "Settlement Agreement").

The Home Insurance Company ("Home") issued policies to North America Philips Corporation, the predecessor to PENAC. Like Home, ACE P&C and CIC also issued policies to PENAC, THAN and/or North American Philips Corporation. To the extent that ACE P&C and/or CIC have made and/or in the future will make any payments in connection with the policies issued to PENAC, THAN and/or North American Philips Corporation, it is ACE P&C's and CIC's position that nothing in the Liquidator's Settlement with PENAC and THAN affects, alters or in any way negates any current and/or future contribution or subrogation claim which

ACE P&C and/or CIC have and/or may have against the Home estate in connection with those payments (unless such claim has already been fully resolved).

The Liquidator has recognized as much in connection with his motion for the approval other settlement agreements, by acknowledging that: "Unlike third party claimants' claims, a contribution claim is independent of the insured's claims (although derived from the same underlying circumstances), and it will remain to be determined on its own merits in the liquidation proceeding." *E.g.*, Liquidator's Motion for Approval of Settlement Agreement with PECO at ¶6 n.1. Thus, any current or future ACE P&C or CIC claim for contribution in connection with payments made under policies issued to PENAC, THAN and/or North American Philips Corporation will remain to be determined on its own merits in the Liquidation. ACE P&C and CIC reserve all of their rights including any rights against all parties; nothing in this statement shall be deemed an admission by ACE P&C or CIC, or a waiver by ACE P&C or CIC of any rights or remedies including, without limitation, claims or defenses.

Respectfully submitted,

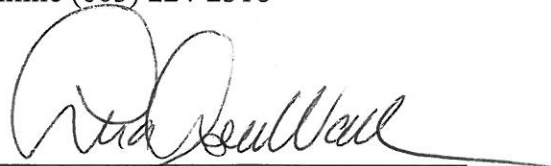
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By its attorneys,

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Date: August 27, 2012

By:



Lisa Snow Wade (Bar #5595)

CERTIFICATE OF SERVICE

I, Lisa Snow Wade, Esq., hereby certify that on this 27th day of August, 2012, I have caused a copy of the attached document to be forwarded by US Mail to the persons listed on the attached service list.

A handwritten signature in cursive script, appearing to read "Lisa Snow Wade", written over a horizontal line.

Lisa Snow Wade

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

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