

EXHIBIT B
AFFIDAVIT OF ROBERT BÜHLER

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

Docket No. 217-2003-EQ-00106

**In the Matter of the Liquidation of
The Home Insurance Company**

**AFFIDAVIT OF ROBERT BÜHLER
IN SUPPORT OF ZURICH INSURANCE PLC, GERMAN BRANCH AND
WÜRTTEMBERGISCHE VERSICHERUNG AG'S OPPOSITION TO LIQUIDATOR'S
MOTION FOR APPROVAL OF CLAIM AMENDMENT DEADLINE**

I, Robert Bühler, hereby depose and say:

1. I am the Run-Off Manager of Württembergische Versicherung AG ("Württembergische").

2. I submit this affidavit in support of Zurich Insurance plc, German Branch ("Zurich") and Württembergische's Opposition to Liquidator's Motion for Approval of Claim Amendment Deadline. The facts and information set forth are either within my own knowledge gained through my close involvement with this matter, in which case I confirm that they are true, or are based on information provided to me by others or documents in Württembergische's files, in which case the stated facts are true to the best of my knowledge, information, and belief.

3. I joined Württembergische in 2008, but from my review of company records, I am aware that on or about June 4, 2004, Württembergische filed its proof of claims in The Home liquidation proceeding. A true and accurate copy of Württembergische's proof of claims is attached hereto as Exhibit B-1.

4. The proof of claim explicitly states that Württembergische's reinsurance claims were unknown, that The Home and its reinsurer had been handling the claims and only they were in a position to fully quantify Württembergische's reinsurance claims, and that

Württembergische's reinsurance claims against The Home included incurred but not reported claims ("IBNR"). (See Ex. B-1 at 2-3.)

5. Württembergische Feuerversicherung, Aktiengesellschaft in Stuttgart ("WFA") was a member of a group of companies that wrote insurance and reinsurance through the M.E. Ruty Underwriting Agency Limited (the "Ruty Pool"). The business of WFA has now been assigned to Württembergische within the Wüstenrot & Württembergische AG group of companies. Württembergische participated on the risks written for the Ruty Pool from 1964 to 1967.

6. In the mid-2000s, the Liquidator proposed settlement agreements between The Home Estate and a number of The Home's cedents, including Württembergische (collectively the "AFIA Cedents"), under which Württembergische and the other AFIA Cedents agreed to submit all of their reinsurance claims to the Liquidator, who would then submit them to ACE/Chubb and other reinsurers of The Home to recover reinsurance payments for the benefit of The Home's creditors. A true and accurate copy of the settlement agreement between The Home and Württembergische (the "Settlement Agreement") is attached hereto as Exhibit B-2.

7. Pursuant to the Settlement Agreement, The Home is obligated to investigate, adjust and admit or refute liability for all claims brought by insurance policyholders and cedent insurance companies of Württembergische as an AFIA Cedent. (See Ex. B-2 at ¶ 13.)

8. Due to the long-tail nature of much of the Ruty Pool business, which includes liability for asbestos, pollution and other types of long-tail claims, injured parties continue to file claims against the policyholders and ceding insurers of the Ruty Pool members, including Württembergische. Those claims are fully reinsured by The Home and, in turn, ACE/Chubb.

9. At this time Württembergische lacks sufficient information to calculate and provide to the Liquidator a reliable estimate of its IBNR arising from its Ruddy Pool business. ACE/Chubb, as The Home's claims handling agent for the Ruddy Pool business, possesses the claims information needed to prepare a reliable IBNR estimate. Neither ACE/Chubb nor the Liquidator has provided Württembergische with an IBNR estimate for Württembergische's share of the Ruddy Pool business that The Home reinsures on a 100% basis.

10. Moreover, according to recent estimates provided by CISUK (an ACE/Chubb entity), Württembergische and the other Ruddy Pool members standing alone have approximately (a) \$25.9 million in outstanding losses/case reserves for reported and known asbestos claims; (b) \$4.2 million in outstanding losses/case reserves for reported and known environmental claims; (c) \$1.7 million in outstanding losses/case reserves for reported and known health claims; and (d) \$1.9 million in outstanding losses/case reserves for "other" reported and known long-tail claims.

11. Since 2009, I have had regular telephone conversations, as well as meetings in England, with representatives of the Liquidator of The Home and with personnel administering the inwards claims exposures of the Ruddy Pool, which The Home fully reinsures (and in turn ACE/Chubb fully reinsures). From 2012 onwards, these discussions have addressed the efforts of the Liquidator to negotiate an agreement between The Home Estate and its reinsurer of the Ruddy Pool business, ACE/Chubb, under which ACE/Chubb will pay The Home Estate a negotiated sum in return for the complete discharge of all obligations between the parties under their reinsurance contract covering the Ruddy Pool and other business relating to the AFIA Cedents' claims exposures (including the paid loss, case reserves and IBNR claims exposures of Württembergische and Zurich arising from the Ruddy Pool which are fully reinsured by The Home and in turn ACE/Chubb).

12. On April 13, 2012, I sent a letter to the Liquidator, in response to his request of December 12, 2011, providing Württembergische's ultimate valuation analysis of its total case reserves and IBNR for their Ruddy Pool claims exposures. True and accurate copies of this correspondence are attached as Exhibits B-3 and B-4. Based on conversations with representatives of the Liquidator, I understood that this analysis would serve as the basis of the Liquidator's commutation negotiations with ACE/Chubb. I did not receive any response from the Liquidator to my letter.

13. In September 2012, I was informed in discussions with representatives of the Liquidator that ACE/Chubb was serious about negotiations to commute these Ruddy Pool exposures including a negotiated and agreed IBNR value. However, despite having been assured in the years since 2012 that such a commutation would be pursued, representatives of the Liquidator have not provided to me any details of such negotiations. Despite my requests in discussions with representatives of the Liquidator and/or ACE/Chubb over the years since then, neither the Liquidator nor ACE/Chubb has shared with Württembergische any IBNR methodology or calculation that has been used in these negotiations. Given their central roles and access to the necessary information for preparing a reliable estimate of IBNR on the Ruddy Pool claims exposures, it is my understanding that the Liquidator and/or ACE/Chubb have possessed all of the required data to perform these IBNR calculations. Württembergische does not possess this essential data.

14. While quarterly reports of gross case reserves are shared with Württembergische, Württembergische does not have sufficient information to be able to perform a reliable estimate of its Ruddy Pool IBNR. As a result, Württembergische is unable to engage in negotiations with the Liquidator or its agent claims handler to commute this IBNR.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on November 18, 2019.



Robert Bühler
Run-off Manager
Württembergische Versicherung AG

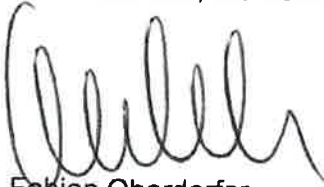
Certificate verifying signature

I hereby certify that this document was signed in my presence by

Mr. Robert Bühler,
born on 16.06.1971,
business address Gutenbergstraße 30, 70176 Stuttgart, Germany

- identified by means of his German identity card -

Kornwestheim, the 18.11.2019



Fabian Oberdorfer
Notary

