

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

**BEFORE THE COURT-APPOINTED REFEREE
IN RE THE LIQUIDATION OF THE HOME INSURANCE COMPANY
DISPUTED CLAIMS DOCKET**

In Re Liquidator Number: 2005-HICIL-14
Proof of Claim Number: AMBC 465096
AMBC 700610
AMBC 464386
INTL 277878
AMBC 465074
Claimant Name: Century Indemnity Company
Policyholder account Monsanto Company

**JOINT REQUEST TO DEEM CIC'S CLAIM
REGARDING MONSANTO COMPANY
A MATTER IN DISPUTED CLAIM PROCEEDING**

In accordance with paragraph 6 of the Joint Report dated March 31, 2006, David J. Bettencourt, Insurance Commissioner of the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), and Century Indemnity Company ("CIC"), jointly request that the Referee order that CIC's claim regarding Monsanto Company ("Monsanto") be deemed a matter in a disputed claim proceeding and treated as such under the RSA and the Claims Procedures Order and that a structuring conference be scheduled on the matter. As reasons therefor, the parties state:

1. On January 25, 2023, CIC amended its proofs of claim in accordance with the Order Approving Claim Amendment Deadline, dated as of January 28, 2021, to assert an additional contribution claim respecting Monsanto. On April 7, 2023, the Liquidator requested coverage information respecting the claim. On April 24, 2023, CIC provided certain material regarding the claim to the Liquidator.

2. On May 19, 2023, the Liquidator sent CIC a letter requesting substantiation for the claim.
3. CIC responded in a letter dated July 14, 2023.
4. On August 10, 2023, the Liquidator sent CIC a letter stating that the Liquidator did not believe that CIC's Monsanto-related contribution claims were valid. The letter noted the settlement agreement between Monsanto and the Liquidator approved by the Court on August 1, 2023.
5. On August 28, 2023, CIC sent the Liquidator a letter disagreeing with the Liquidator's position and contending that, in any event, CIC has a contribution claim based on the difference between the allowed amount of the claim and distributions Home will make to policyholders.
6. On September 21, 2023, the Liquidator sent CIC a letter disagreeing that CIC had a valid contribution claim on the basis described in CIC's August 28, 2023 letter.
7. Paragraph 6 of the Joint Report provides in pertinent part that should the Liquidator disallow or partially disallow any claim "it is agreed that the parties will jointly seek an order from the Referee that this matter be deemed a disputed claim proceeding and treated as such under the RSA and the Claims Procedures Order."
8. The Liquidator and CIC have consulted and agree that resolution of an initial question of law would facilitate resolution of CIC's contribution claim and should be determined first in the disputed claim proceeding. The Liquidator and CIC otherwise reserve all their rights respecting the Monsanto claim.

9. The question is:

Whether, where the Liquidator of the insolvent co-insurer Home has settled with the insured Monsanto for an allowed Class II claim in an amount not challenged by its co-insurer CIC and approved by the Court, but distributions from Home's estate will only be a percentage of the allowed claim, the allowed settlement amount or the amount paid in distributions should be considered in determining the extent of any right of CIC to contribution from Home.

The framing of the question is not intended to limit in any way the legal arguments that CIC or the Liquidator may assert in support of their respective positions on the question. The Parties will seek to prepare a statement of agreed facts so that the question may be determined by the Referee.

WHEREFORE, the parties jointly request that the Referee (1) issue an order that the Monsanto claim be deemed a matter in a disputed claim proceeding and treated as such under the RSA and the Claims Procedures Order, and (2) schedule a structuring conference on the matter in accordance with section 14 of the Claims Procedures Order.

Respectfully submitted,

DAVID J. BETTENCOURT,
INSURANCE COMMISSIONER OF
THE STATE OF NEW HAMPSHIRE,
SOLELY AS LIQUIDATOR OF THE HOME
INSURANCE COMPANY,

CENTURY INDEMNITY COMPANY

By his attorneys,

/s/ Eric A. Smith

J. David Leslie

Eric A. Smith

Verrill Dana LLP

One Federal Street, 20th Floor

Boston, MA 02110

(617) 309-2600

By its attorneys

/s/ Gary S. Lee

Gary S. Lee

James A. Newton

Morrison & Foerster LLP

250 W. 55th Street

New York, NY 10019

(212) 336-4116

Certificate of Service

I hereby certify that a copy of the foregoing Joint Request was sent by email to CIC's counsel this 20th day of December, 2023.

/s/ Eric A. Smith

Eric A. Smith

NH Bar ID No. 16952