

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: 2007-HICIL-31
Proof of Claim Number: VEND700093-01
Claimant Name: Sheiness, Scott, Grossman &
Cohn, LLP ("SSGC")

LIQUIDATOR'S RESPONSE TO CLAIMANT'S SUBMISSION

Roger A. Sevigny, Insurance Commissioner of the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), submits this response to the Claimant's Section 15 Submission ("Claimant's Submission") filed by claimant Sheiness, Scott, Grossman & Cohn, LLP ("SSGC"). The sole issue in this matter is the proper priority under RSA 402-C:44 of SSGC's claim for legal services rendered to Home before rehabilitation and liquidation proceedings began. For the reasons set forth below, the Liquidator's assignment of the SSGC claim to Priority Class V should be sustained.

1. As required by § 15(b) of the Claims Procedures Order, the contested issues of law and fact and exhibits relied upon by the Liquidator are as follows:

Contested issues:

Of law: Whether a claim for attorney's fees for services rendered to Home before Home was placed in liquidation or rehabilitation is properly assigned Class V priority under RSA 402-C:44?

Of fact: The Liquidator is not aware of any relevant contested issues of fact.

Exhibits: The Liquidator relies on the following:

1. SSGC's proof of claim (Case File ("CF") 0001)
2. SSGC's January 21, 2003 invoice (CF0003)
3. The Liquidator's notice of determination(CF0020)

4. SSGC's request for review (CF0024)
5. SSGC's objection (CF0052)
6. Order Appointing Rehabilitator (March 5, 2003) (Exhibit A)
7. Order of Liquidation (June 13, 2003) (Exhibit B)

Background

2. SSGC is a law firm that that represented Home as local bankruptcy counsel in coverage litigation connected with bankruptcy proceedings for Home's insured J.T. Thorpe Company. CF0001; CF0020. SSGC provided services to Home during the period from October 2002 to January 2003, before Home was placed in receivership. Claimant's Submission ¶ 1; SSGC's January 21, 2003 invoice CF0004-CF0016 (billing detail showing services from October 22, 2002 to January 17, 2003). Home was placed in rehabilitation on March 5, 2003, Exhibit A, and it was declared insolvent and ordered liquidated on June 13, 2003. Exhibit B.¹

3. SSGC filed a timely proof of claim for attorney's fees totaling \$74,784.89 for the services with the Liquidator. CF0001.

4. On May 11, 2006, the Liquidator issued a notice of determination allowing the claim in the amount sought (\$74,784.89) and assigning the claim to Priority Class V under RSA 402-C:44. CF0020. The determination noted that the services were rendered from October 22, 2002 through January 21, 2003; that the services were reasonable and necessary for the defense of Home in the coverage litigation; and that "[t]he invoice was not paid because the services were rendered prior to Home's rehabilitation." *Id.*

5. SSGC filed a timely request for review dated June 6, 2006 with the Liquidator contending that the attorney's fees should be classified as Priority Class I (administration costs) under RSA 402-C:44. CF0024.

6. SSGC filed its objection on or about October 12, 2007. CF0052.

¹ The June 13, 2003 Order of Liquidation superseded the original Order of Liquidation entered on June 11, 2003.

7. Since the Liquidator had not acted on the request for review, the objection was premature. However, the Liquidator has now considered the priority issue presented by the request for review and determined that the request for review should be denied. In view of the single legal issue presented and the straightforward and undisputed facts, the Liquidator addresses the matter now in order to resolve it as expeditiously and economically as possible.

ARGUMENT

8. The Claimant's Submission presents the question whether a claim for attorney's fees for services rendered to Home before Home was placed in liquidation or rehabilitation falls in Class V or Class I under RSA 402-C:44.

9. Claims for attorney's fees for legal services rendered to Home before rehabilitation or liquidation proceedings commenced are properly assigned to Priority Class V. That class is the "Residual Classification" for "[a]ll other claims, including claims of any state or local government, not falling within other classes under this section." RSA 402-C:44, V. SSGC's claim for attorney's fees is not a policy related claim within Class II, a claim of the federal government within Class III or a wage claim within Class IV. Nor, as discussed below, is it an administration cost claim within Class I.

10. The Class I priority is for "administration costs," which are defined as:

The costs and expenses of administration, including but not limited to the following: the actual and necessary costs of preserving or recovering the assets of the insurer; compensation for all services rendered in the liquidation; any necessary filing fees; the fees and mileage payable to witnesses; and reasonable attorney's fees.

RSA 402-C:44, I (emphasis added). Pre-receivership attorney's fees for services rendered to Home in defending it against a policyholder's claim do not fall within that class. They are not "costs and expenses of administration" of Home's estate.

11. In construing statutes, the courts “examine the language of the statute, ascribing to its words their plain and ordinary meanings, and interpret it in the context of the overall legislative scheme and not in isolation.” Mortgage Specialists, Inc. v. Davey, 153 N.H. 764, 774 (2006).

12. The plain meaning of RSA 402-C:44 provides Class I priority to the “costs and expenses of administration,” which in context can mean only the administration of the insurer’s estate in receivership. See RSA 402-C:16, I (rehabilitator is “to take possession of the assets of the insurer and to administer them under the orders of the court”); RSA 402-C:21, I (liquidator is “to take possession of the assets of the insurer and to administer them under the orders of the court”). Interpreting “administration” to refer to the business activities of the insurer (such as defending coverage claims) before appointment of the Commissioner as rehabilitator or liquidator, as SSGC urges, disregards its plain meaning and effectively reads the term out of the statute. See New Hampshire Ins. Guar. Ass’n v. Pitco Frialator, Inc., 142 N.H. 573, 578 (1998) (“all of the words of a statute must be given effect”).

13. Furthermore, the costs specifically listed as within Class I all must be costs “of administration” because the statutory list begins with the phrase “including but not limited to.” RSA 402-C:44, I (emphasis added). Thus, contrary to SSGC’s position, the phrase “reasonable attorney’s fees” does not enlarge Class I beyond the administration of the estate. See Thayer v. Town of Tilton, 151 N.H. 483, 486-87 (2004) (“We must keep in mind the intent of the legislation, which is determined by examining the construction of the statute as a whole, and not simply by examining isolated words and phrases found therein.”). Instead, such fees are limited

to those that are properly costs “of administration” of the estate. Priority Class I thus does not encompass ordinary business costs incurred prior to the receivership.²

14. SSGC relies on the New Hampshire Supreme Court’s decision in In the Matter of the Liquidation of The Home Insurance Co., 154 N.H. 472 (2006). The Court there, however, did not hold that ordinary pre-proceeding expenses would fall within the definition of “administration costs.” While it discussed pre-liquidation claims in rejecting the arguments of the ACE Companies, the Court specifically noted that “while the AFIA Cedents’ claims against Home arose pre-liquidation, their right to payment under the proposed agreement will arise post-liquidation.” *Id.* at 484 (emphasis added). See *id.* at 485 (distinguishing Oxendine v. Comm’r of Ins. of North Carolina, 494 S.E.2d 545 (Ga. Ct. App. 1997)). This critical factor is absent here. There is no post-liquidation agreement with SSGC. Any agreement with SSGC was during the period October 2002 through January 2003.

15. Most importantly, SSGC’s argument that “administration costs” encompass “all attorney’s fees, whether incurred before or during the liquidation” is contrary to the purpose of the Act and of the priority provision itself. See Appeal of Estate of Van Lunen, 145 N.H. 82, 86 (2000) (courts construe all parts of a statute together “to effectuate its overall purpose and to avoid an absurd or unjust result”). SSGC seeks to broadly elevate claims for pre-receivership attorney’s fees to Class I. This is contrary to the legislative purpose of the Act and the Legislature’s decision as to the classes of persons to be preferred as set forth in the priority statute. Nothing in RSA 402-C indicates an intent to prefer attorneys or other vendors providing pre-receivership services. The priorities of RSA 402-C:44 reflect the legislative purpose of protecting policyholders and claimants against policyholders. They are a principal means of

² The Order Appointing Rehabilitator ¶ (j) expressly provided that costs “during the period of Rehabilitation” would be treated as costs and expenses of administration pursuant to RSA 402-C:44, I. The Order of Liquidation ¶ (u) similarly provided for costs “during the Rehabilitation proceeding” and “during the Liquidation proceeding.”

fulfilling “the purpose of RSA chapter 402-C to protect preferred creditors by reserving assets for them, including people insured by Home, and people with claims against those insured by Home.” Liquidation of Home, 154 N.H. at 488, citing RSA 402-C:1, IV. The Legislature did not recognize attorneys as a preferred class. Giving attorney’s claims for defending Home prior to receivership Class I priority would conflict with the legislative purpose of protecting preferred creditors by reducing the assets available for distribution to those creditors.³

CONCLUSION

For the reasons set forth above, the Referee should rule that SSGC’s claim is properly assigned to Priority Class V and sustain the Liquidator’s determination.

Respectfully submitted

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

By his attorneys,



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Eric A. Smith
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February 14, 2008

³ For similar reasons, courts have rejected claims of attorneys for services rendered prior to insolvency under insurance guaranty association acts: “The [guaranty association] act is designed to protect from potentially catastrophic loss persons who have a right to rely on the existence of an insurance policy – the insureds and persons with claims against insureds.” Woodliff v. California Ins. Guar. Ass’n, 3 Cal Rptr. 3d 1, 10 (Cal. App. Ct. 2003) quoting Metry, Metry, Sanom & Ashare v. Michigan Prop. & Cas. Ins. Guar. Ass’n, 267 N.W.2d 695, 697 (Mich. 1977); see also Ohio Ins. Guar. Ass’n v. Simpson, 439 N.E.2d 1257, 1259 (Ohio App. 1981);.

Certificate of Service

I hereby certify that a copy of the foregoing Liquidator's Response to Claimant's Submission was sent, this 14th day of February, 2008, by email to all persons on the following service list.



Eric A. Smith

SERVICE LIST

H. Miles Cohn, Esq.
Sheiness, Scott, Grossman & Cohn, LLP
1001 McKinney, Suite 1400
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THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

In the Matter of the Rehabilitation of
The Home Insurance Company

PROPOSED ORDER APPOINTING REHABILITATOR

After having heard and considered the facts set forth in the Commissioner's Verified Petition for Rehabilitation, the Court finds that the law and facts are as the Commissioner of Insurance of the State of New Hampshire (the "Commissioner") has alleged in the Petition and that there exists a present necessity for the immediate entry of this order.

WHEREFORE, it is hereby ordered as follows:

- (a) Sufficient cause exists for an order of rehabilitation of The Home Insurance Company ("The Home") and appointment of the Commissioner as Rehabilitator;
- (b) Paula T. Rogers, Commissioner of Insurance for the State of New Hampshire, and her successors in office, is appointed Rehabilitator of The Home;
- (c) The Rehabilitator may consult with and obtain the assistance and advice of insurance experts, including, without limitation, actuaries, accountants, attorneys and consultants, and authorizing the Rehabilitator to continue at her sole discretion to retain the services of Risk Enterprise Management Limited, and providing that the Rehabilitator shall have all the powers of the officers and managers of The Home, whose authority shall be suspended, except as they are specifically re-delegated by the Rehabilitator;
- (d) The Rehabilitator is to secure all of the assets, property, books, records, accounts and other documents of The Home (including, without limitation, all data processing information and records comprised of all types of electronically stored information, master tapes, or any other recorded information relating to The Home);

(e) The officers, directors, agents, employees, and representatives of The Home, any persons acting in concert with The Home, are prohibited from disposing, using, transferring, removing or concealing any property of The Home, without the express written authority of the Rehabilitator, or in any way (i) interfering with the conduct of the Rehabilitation or (ii) interfering with the Rehabilitator's possession and rights to the assets and property of The Home;

(f) Any bank, savings and loan association or other financial institution or other legal entity are prohibited from disposing of, allowing to be withdrawn or concealing in any manner property or assets of The Home, except under the express authorization of the Rehabilitator or by the further order of this Court;

(g) Any of the following actions are stayed:

(1) The commencement or continuation of a judicial, administrative, or other action or proceeding against The Home or any insured of The Home that was or could have been commenced before the commencement of this case, or to recover a claim against The Home that arose before the commencement of the Rehabilitation, for ninety (90) days, except as may be modified by further order of the Court;

(2) The enforcement, against The Home or its property, of a judgment obtained before the commencement of the Rehabilitation;

(3) Any act to obtain possession of property of The Home or to exercise control over property of The Home;

(4) Any act to create, perfect, or enforce any lien against property of The Home;

(5) Any act to create, perfect or enforce against property of The Home any lien to the extent that such lien secures a claim that arose before the commencement of the Rehabilitation;

(6) Any act to collect, assess, or recover a claim against The Home that arose before the commencement of the Rehabilitation; and

(7) The setoff of any debt owing to The Home that arose before the commencement of this case against any claim against The Home;

(h) The Rehabilitator is authorized, in her discretion, to pay any and all claims for losses, in whole or in part, under policies and contracts of insurance and associated loss adjustment expenses including, but not limited to, claims for losses which, as of the date of the Order, have been previously settled and approved for payment in the normal course of business;

(i) The Rehabilitator, in her discretion, is authorized to pay expenses incurred in the ordinary course of The Home's business in rehabilitation, including the actual, reasonable, and necessary costs of preserving or recovering the assets of The Home and the costs of goods and services provided to The Home's estate. Such costs shall include, but not be limited to: (i) reasonable professional fees for accountants, actuaries, attorneys and consultants with other expertise retained by the State of New Hampshire Insurance Department, the Commissioner or the Rehabilitator to perform services relating to the Rehabilitation of The Home or the feasibility, preparation, implementation, or operation of a rehabilitation plan; (ii) compensation and other costs related to representatives and employees of The Home or its affiliates who perform services for The Home; and (iii) a reasonable allocation of costs and expenses associated with time spent by Department personnel in connection with the Rehabilitation of The Home;

(j) The actual, reasonable and necessary costs of preserving or recovering assets of The Home and the costs of goods or services provided to and approved by The Home, under paragraph (i) of this Order, during the period of Rehabilitation will be treated as "costs and expenses of administration," pursuant to RSA 402-C:44 I.;

(k) The amounts recoverable by the Rehabilitator from any reinsurer of The Home shall not be reduced as a result of this Rehabilitation proceeding or by reason of any partial payment or distribution on a reinsured policy, contract or claim, and each such reinsurer of The Home is, without first obtaining leave of this Court, hereby enjoined and restrained from terminating, canceling, failing to extend or renew, or reducing or changing coverage under any reinsurance policy or contract with The Home. The Rehabilitator may, in her discretion, commute any contract with a reinsurer or reinsurers;

(l) This Order shall not be deemed a finding or declaration of insolvency such as would activate the provisions of the New Hampshire Guaranty Association, RSA 404-B, or the provisions of similar acts of any other state or territory;

(m) The Rehabilitator shall have full powers and authority given the Rehabilitator under RSA 402-C of Title XXXVII, and under provisions of all other applicable laws, as are reasonable and necessary to fulfill the duties and responsibilities of the Rehabilitator under RSA 402-C of Title XXXVII, and under this Order.

Date: 3/5/03
Time: 1:45 p.m.

By: *Kathleen M. Luce*
Presiding Justice

THE STATE OF NEW HAMPSHIRE**MERRIMACK, SS.****SUPERIOR COURT****Docket No. 03-E-0106****In the Matter of the Rehabilitation of
The Home Insurance Company****ORDER OF LIQUIDATION**

This proceeding was commenced on March 4, 2003, upon the Verified Petition for Rehabilitation of Paula T. Rogers, Commissioner of Insurance for the State of New Hampshire (the "Commissioner"). The Commissioner filed the Verified Petition for Rehabilitation pursuant to RSA 402-C:15, seeking appointment as receiver of The Home Insurance Company ("The Home") for the purpose of rehabilitating and conserving the assets of The Home. On March 5, 2003, this Court entered an Order Appointing Rehabilitator, in which the Commissioner was appointed Rehabilitator of The Home. The Commissioner, as Rehabilitator, has now determined pursuant to RSA 402-C:19 that further attempts to rehabilitate The Home would be futile, that The Home is insolvent within the meaning of RSA 402-C:3 and RSA 402-C:20, II, and that it should be liquidated. On May 8, 2003, the Commissioner, as Rehabilitator, filed a Verified Petition for Order of Liquidation pursuant to RSA 402-C:5, RSA 402-C:19 and RSA 402-C:20 (the "Petition"), in which she has sought an order of liquidation for The Home, her appointment as Liquidator, and the requested permanent injunctions. After having heard and considered the facts set forth in the Petition, the Court finds that the law and facts are

as the Commissioner has alleged in the Petition and that there exists a present necessity for the entry of this order.

WHEREFORE, it is hereby ordered, adjudged and decreed that:

- (a) The proceeding for the rehabilitation of The Home is hereby terminated pursuant to RSA 402-C:19;
- (b) The Home is declared to be insolvent;
- (c) Sufficient cause exists for an order to liquidate The Home;
- (d) Paula T. Rogers, Commissioner of Insurance for the State of New Hampshire, and her successors in office, is hereby appointed Liquidator of The Home;
- (e) The Liquidator shall cancel all in-force contracts of insurance and bonds effective as of 30 days after the date of this Order;
- (f) The Liquidator is directed forthwith to take possession of the assets of The Home wherever located and administer them under the orders of the Court. The Liquidator is vested with title to all of the property, contracts and rights of action and all of the books and records of The Home, wherever located, and in whomever's possession they may be found;
- (g) The Liquidator is directed to secure all of the assets, property, books, records, accounts and other documents of The Home (including, without limitation, all data processing information and records comprised of all types of electronically stored information, master tapes, source codes, passwords, or any other recorded information relating to The Home);
- (h) The Liquidator is authorized to transfer, invest, re-invest and otherwise deal with the assets and property of The Home so as to effectuate its liquidation;

(i) The Liquidator is authorized to acquire, hypothecate, encumber, lease, improve, sell, transfer, abandon or otherwise dispose of or deal with any property of the insurer at its market value or upon such terms and conditions as are fair and reasonable without prior permission of the Court in the ordinary course of business;

(j) The Home and its directors, officers, employees, agents, and representatives are prohibited from proceeding with the business of The Home, except upon the express written authorization of the Liquidator;

(k) The Home and its directors, officers, employees, agents, and representatives, and any persons acting in concert with The Home, are prohibited from disposing, using, transferring or removing any property of The Home, without the express written authorization of the Liquidator, or in any way (i) interfering with the conduct of the Liquidator or (ii) interfering with the Liquidator's possession and rights to the assets and property of The Home;

(l) Any bank, savings and loan association or other financial institution or other legal entity is prohibited from disposing of or allowing to be withdrawn in any manner property or assets of The Home, except under the express written authorization of the Liquidator or by further order of this Court.

(m) All actions and all proceedings against The Home whether in this state or elsewhere shall be abated in accordance with RSA 402-C:28 and RSA 402-C:5, except to the extent the Liquidator sees fit and obtains leave to intervene;

(n) To the full extent of the jurisdiction of the Court and the comity to which the orders of the Court are entitled, all persons are hereby permanently enjoined and restrained from any of the following actions:

(1) commencing or continuing any judicial, administrative, or other action or proceeding against The Home or the Liquidator;

(2) commencing or continuing any judicial, administrative, or other action or proceeding against The Home's, the Rehabilitator's or the Liquidator's present or former directors, officers, employees, agents, representatives, or consultants, including, without limitation, Risk Enterprise Management Limited and each of its officers, directors and employees, arising from their actions on behalf of The Home, the Rehabilitator or the Liquidator;

(3) enforcing any judgment against The Home or its property;

(4) any act to obtain possession of property of The Home or to exercise control over property of The Home;

(5) any act to create, perfect, or enforce any lien against property of The Home;

(6) any act to collect, assess, or recover a claim against The Home, other than the filing of a proof of claim with the Liquidator; and

(7) the setoff of any debt owing to The Home; provided, however, that notwithstanding anything in this Order to the contrary, nothing herein is intended nor shall it be deemed to stay any right of setoff of mutual debts or mutual credits by reinsurers as provided in and in accordance with RSA 402-C:34;

(o) The Court hereby seeks and requests the aid and recognition of any Court or administrative body in any State or Territory of the United States and any Federal Court or administrative body of the United States, any Court or administrative body in any Province or Territory of Canada and any Canadian Federal Court or

administrative body, and any Court or administrative body in the United Kingdom or elsewhere to act in aid of and to be complementary to this Court in carrying out the terms of the Order;

(p) All persons doing business with The Home on the date of the Liquidation Order are permanently enjoined and restrained from terminating or attempting to terminate such relationship for cause under contractual provisions on the basis of the filing of the petition to rehabilitate The Home, The Home's assent to the entry of the Rehabilitation Order, the entry of the Rehabilitation Order, the filing of this Petition, the entry of the Liquidation Order, the rehabilitation or liquidation proceedings for The Home, or The Home's financial condition during the rehabilitation or liquidation proceedings;

(q) All persons in custody or possession of any property of The Home are hereby directed and ordered to turn over any such property to the Liquidator;

(r) The Liquidator is authorized, in her discretion, to pay expenses incurred in the course of liquidating The Home, including the actual, reasonable, and necessary costs of preserving or recovering the assets of The Home, wherever located, and the costs of goods and services provided to The Home estate in this and other jurisdictions. Such costs shall include, but not be limited to: (1) reasonable professional fees for accountants, actuaries, attorneys and consultants with other expertise retained by the Department, the Commissioner or the Liquidator to perform services relating to the liquidation of The Home or the feasibility, preparation, implementation, or operation of a liquidation plan; (2) compensation and other costs related to representatives, employees or agents of The Home or its affiliates who perform services for The Home in liquidation;

and (3) the costs and expenses of and a reasonable allocation of costs and expenses associated with time spent by New Hampshire Insurance Department personnel and New Hampshire Department of Justice personnel in connection with the rehabilitation and the liquidation of The Home;

(s) The Liquidator is authorized to employ or continue to employ, to delegate authority to and fix the compensation of such appropriate personnel, including actuaries, accountants, consultants, special counsel, and counsel in this and other jurisdictions, as she deems necessary to carry out the liquidation of The Home and its worldwide operations, subject to compliance with the provisions of RSA 402-C, the supervision of the Liquidator, and of this Court. The Liquidator is authorized to continue at her sole discretion to retain the services of Risk Enterprise Management Limited, subject to court approval;

(t) The Liquidator is authorized to appoint, and determine the compensation and terms of engagement of, a special deputy to act for her pursuant to RSA 402-C:25, I.

(u) The actual, reasonable and necessary costs of preserving, recovering, distributing or otherwise dealing with the assets of The Home, wherever located, and the costs of goods or services provided to The Home estate under paragraph (i) of the Rehabilitation Order, during the Rehabilitation proceeding, and under paragraphs (r)-(t) and (v) of the Liquidation Order, during the Liquidation proceeding, shall be treated as "costs and expenses of administration," pursuant to RSA 402-C:44, I;

(v) The Liquidator is authorized and directed to work with any joint provisional liquidator or other person of comparable position appointed by a foreign

tribunal with respect to all or any portion of the estate of The Home located outside the United States (the "foreign estates") for the purpose of preserving, recovering and incorporating into the domiciliary estate all assets of The Home located outside the United States. The Liquidator is authorized to fund from the domiciliary estate the costs and expenses of administering the foreign estates;

(w) The Liquidator is directed to administer and make payments on all claims against The Home estate filed with the Liquidator in the domiciliary proceeding, including the claims of claimants residing in foreign countries (provided the assets of such foreign estate are transferred to the Liquidator), in accordance with New Hampshire's priority statute, RSA 402-C:44;

(x) The amounts recoverable by the Liquidator from any reinsurer of The Home shall not be reduced as a result of the prior rehabilitation proceeding or this liquidation proceeding or by reason of any partial payment or distribution on a reinsured policy, contract or claim, and each reinsurer of The Home is, without first obtaining leave of this Court, hereby enjoined and restrained from terminating, canceling, failing to extend or renew, or reducing or changing coverage under any reinsurance policy or contract with The Home. The Liquidator may, in her discretion, commute any contract with a reinsurer or reinsurers;

(y) To the full extent of the jurisdiction of the Court and the comity to which the orders of the Court are entitled, all actions or proceedings against an insured of The Home in which The Home has an obligation to defend the insured are hereby stayed for a period of six months from the date of the Order and such additional time as the Court may determine pursuant to RSA 404-B:18;

(z) Within one year of the entry of this Order, and then annually thereafter, the Liquidator shall file with the Court a financial report, as of the preceding December 31, in accordance with RSA 402-C:21, V, which shall include, at a minimum, the assets and liabilities of The Home and all funds received or disbursed by the Liquidator during the period;

(aa) The Liquidator shall have full powers and authority given the Liquidator under RSA 402-C of Title XXXVII, and under provisions of all other applicable laws, as are reasonable and necessary to fulfill the duties and responsibilities of the Liquidator under RSA 402-C of Title XXXVII, and under the Order, specifically including, but not limited to, each and every power and authority bestowed upon the Liquidator under RSA 402-C:25, I-XXII, the provisions of which are incorporated by reference in their entirety into this Order, and the common law of New Hampshire; and

(bb) The deadline for the filing of claims pursuant to RSA 402-C:26, II, RSA 402-C:37, I, and RSA 402-C:40, II, shall be one year from the date of this Order.

Date: 6/13/03
Time: _____

By: *Kathleen M. Quire*
Presiding Justice