

Major Liquidations- Comparative Data

Size of the estate (2):

Estimated liabilities (gross, undiscounted)
 Estimated reinsurance recoverable (from inception)
 Assets

	Home	Reliance	Transit
	3.7 billion 1.4 billion 1.6 billion	8.8 billion 3.7 billion 5.9 billion	3.7 billion 1.3 billion 1.4 billion
	2nd Full Year of Receivership- 2005 Budget/Plan (millions)	2nd Full Year of Receivership- 2003 (millions)	6th Full Year of Receivership- 1991 (1) (millions)
	794	826	227
	150	402	108
	27 18%	122 30%	22 (3) 20%
	15 10%	54 13%	Unknown Unknown
	91	422	157
	3.2	1.0	0.7

Operating data:

Cash and marketable securities, end of period
 (grossed up for early access cash distributions)

Cash collected, net of loss and lae

Operating expenses
 Operating expenses as a % of net cash collected

Salaries and benefits
 Salaries and benefits as a % of net cash collected

Employee count, end of period
 Net cash collected per person (millions)

Notes:

- (1) Transit liquidation date was 12/3/85, but reinsurance billings began in 1990, so 1991 was used for comparative operating data.
- (2) For Home and Reliance, estimated liabilities (gross, undiscounted) and related assets are based on pre-liquidation assumptions. Transit's estimated liabilities and related assets were determined from more fully developed data in the 1999 report. Home's assets and reinsurance recoverables are estimated ultimate amounts.
- (3) Expense data for Transit is not adjusted for inflation to current period.