

IN THE MATTER OF THE REHABILITATION OF
ATLANTIC MUTUAL INSURANCE COMPANY
AND
IN THE MATTER OF THE REHABILITATION OF
CENTENNIAL INSURANCE COMPANY

Supreme Court of the State of New York, County of New York, Index No. 402424/10

NOTICE

By orders of the Supreme Court of the State of New York, County of New York (the “Court”), entered September 16, 2010 (the “Rehabilitation Orders”), Atlantic Mutual Insurance Company (“AMIC”) and Centennial Insurance Company (“Centennial”) (collectively, the “Companies”) were placed into rehabilitation and the Superintendent of Insurance of the State of New York (the “Superintendent”) was appointed rehabilitator of AMIC and rehabilitator of Centennial (collectively, the “Rehabilitator”). The Rehabilitator hereby gives notice that he has applied to the Court by order to show cause for orders: (1) converting the Companies’ rehabilitation proceeding to a liquidation proceeding; (2) appointing the Superintendent and his successors in office as liquidator of AMIC and liquidator of Centennial (collectively, the “Liquidator”); (3) vesting title to AMIC’s and Centennial’s respective property, contracts and rights of action with the Liquidator; (4) continuing and granting the injunctions provided for in New York Insurance Law (“Insurance Law”) Section 7419, enjoining and restraining all persons from wasting AMIC’s and Centennial’s respective property, and enjoining and restraining all persons, except as authorized by the Liquidator, from transacting AMIC’s or Centennial’s respective businesses or disposing of AMIC’s and Centennial’s respective property, interfering with the Liquidator or this proceeding, obtaining any preferences, judgments, attachments or other liens, or making any levy against AMIC or Centennial, their respective assets or any part thereof; (5) continuing and granting injunctions enjoining and restraining: (i) all parties from commencing or prosecuting any actions or proceedings against AMIC, Centennial, the Liquidator, or the New York Liquidation Bureau, or their present or former employees, attorneys or agents, with respect to this proceeding or discharge of their duties under Insurance Law Article 74; (ii) all parties to actions, lawsuits and special or other proceedings in which AMIC or Centennial is obligated to defend a party pursuant to an insurance policy, bond, contract or otherwise, from proceeding with any discovery, court proceedings or other litigation tasks or procedures, including, but not limited to, conferences, trials, applications for judgment or proceedings on settlement or judgment and the making of all liens, levies or other efforts to execute or collect on debts or judgments, for a period of 180 days from entry of the respective orders of liquidation; and (iii) all persons who have first party or New York Comprehensive Automobile Insurance Reparations Act (No Fault) policyholder loss claims against AMIC and Centennial, from presenting and filing claims with the Liquidator for a period of 90 days; (6) authorizing, permitting and allowing the Liquidator to sell, assign, transfer any and all stocks, bonds, or securities and any real or other property of AMIC or Centennial at market price or at the best price obtainable at private sale; (7) vesting all rights in AMIC’s and Centennial’s contracts and agreements with the Liquidator, unless the Liquidator expressly terminates such contracts or agreements, in which case all liability under such contracts or agreements shall cease and be fixed as of the date of termination; (8) terminating all existing AMIC and Centennial insurance policies 45 days from the date of entry of the orders of liquidation or upon the expiration dates of such policies, whichever is sooner; (9) requiring that all persons or entities having property and/or information, including, but not

limited to, insurance policies, claims files (electronic or paper), software programs and/or bank records owned by, belonging to or relating to AMIC or Centennial shall preserve such property and/or information and immediately, upon the Liquidator's request and direction, assign, transfer, turn over and deliver such property and/or information to the Liquidator; (10) extending immunity to the Superintendent in his capacity as Liquidator of each of AMIC and Centennial and his successors in office and their agents and employees for any cause of action of any nature against them, individually or jointly, for any act or omission when acting in good faith, in accordance with the orders of this Court, or in the performance of their duties pursuant to Article 74 of the Insurance Law; and (11) granting such other and further relief as the Court may deem just and proper.

The amended order to show cause provides that the injunctions provided for in the Rehabilitation Orders shall remain in effect pending a hearing on the Rehabilitator's application.

A hearing is scheduled on the amended order to show cause on the 26th day of April, 2011 (the "Return Date") at 9:30 a.m., at the Courthouse, 80 Centre Street, New York, New York, at IAS Part 15.

If you wish to object to the petition, you must serve your objections and all supporting documentation ("Answering Papers") upon the Superintendent so as to be received by the Superintendent at least seven business days prior to the Return Date, and by submitting copies of the Answering Papers, with affidavits of service on the Superintendent, to the Court at IAS Part 15, at the Courthouse located at 80 Centre Street, New York, New York, on or before the Return Date. Service of Answering Papers on the Superintendent shall be made by first class mail at the following address:

Superintendent of Insurance of the State of New York
as Rehabilitator of Atlantic Mutual Insurance Company
and Centennial Insurance Company
110 William Street
New York, New York 10038
Attention: John Pearson Kelly, Esq.
General Counsel

The amended order to show cause and supporting papers are available for inspection at the New York Liquidation Bureau at 110 William Street, New York, New York.

Requests for further information should be directed to the office of the General Counsel at (212) 341-6560.

Dated: New York, New York
March 22, 2011

JAMES J. WRYNN
Superintendent of Insurance of the State of
New York as Liquidator of Atlantic
Mutual Insurance Company and
Centennial Insurance Company