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At IAS Part 2, of the Supreme Court of the State of New York, at the Courthouse thereof, 80 Centre Street in the Borough of Manhattan, City and State of New York, on the 22 May of September 2003

PRESENT: HON. LOUIS B. YORK

JUSTICE.

FILED

SEP. 2 4 2003

In the Matter of

COUNTY CLERK'S OFFICE

Index No. 402671/03

the Application of

GREGORY V. SERIO, Superintendent of Insurance of the State of New York, for an Order of Appointment as Ancillary Receiver of

THE HOME INSURANCE COMPANY

<u>ORDER</u>

SUPREME COURT
STATE OF NEW YORK
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LA.S. MOTION
SUPPORT OFFICE

Upon reading and filing the Order to Show Cause of GREGORY V. SERIO, Superintendent of Insurance of the State of New York (the "Superintendent"), verified the 7<sup>th</sup> day of August, 2003, for an Order appointing him Ancillary Receiver of THE HOME INSURANCE COMPANY (hereinafter referred to as "THE HOME"), and directing him to take possession of certain property and assets of THE HOME located in the State of New York, pursuant to and consistent with Article 74 of the New York Insurance Law; after hearing and it appearing to my satisfaction that:

- THE HOME is domiciled in the State of New Hampshire, and was licensed in the State of New York as a property and casualty insurer;
- THE HOME's statutory place of business is located at 286 Commercial Street, Manchester, New Hampshire 03101-1138;
- 3. THE HOME conducted an insurance business in the State of New York;
- 4. THE HOME was declared insolvent by a court of competent jurisdiction of the State of New Hampshire on June 13, 2003 and is unable to meet its insurance obligations;
- 5. The Insurance Commissioner of the State of New Hampshire was appointed Liquidator of THE HOME;
- 6. THE HOME is amenable to the New York Insurance Law and particularly to Article 74 thereof;
- 7. It is in the best interests of all policyholders, claimants, creditors, and other interested persons located in the State of New York that the Superintendent be appointed Ancillary Receiver of THE HOME, subject to the order of this Court.

NOW, on motion of Hon. ELIOT SPITZER, Attorney General of the State of New York, it is ORDERED that:

- The petition of GREGORY V. SERIO, Superintendent of Insurance of the State of New York, is granted.
- 2. GREGORY V. SERIO, Superintendent of Insurance of the State of New York, and his successors in office as Superintendent, be and he is and they are hereby appointed Ancillary Receiver of THE HOME, and are hereby authorized and directed forthwith to take possession of such property of THE HOME located in the State of New York as is authorized for an ancillary receiver by Section 7410(b) of the Insurance Law of the State of New York and to deal with such property of THE HOME, and they are further directed to take and preserve such property of THE HOME and to protect same for the benefit of creditors, policyholders and other interested parties within the State of New York pursuant to Article 74 of the Insurance Law, and upon the authorization of this Court, may be required by law to pay such claims against THE HOME and/or its policyholders that are covered by the insurance security funds maintained in accordance with Article 76 of the Insurance Law and/or Article 6A of the Workers' Compensation Law.
  - THE HOME, its officers, directors, depositories, trustees, policyholders, attorneys, agents and employees and all other persons having (a) such property, or

- (b) records concerning such property or claims covered under Article 76 of the Insurance Law and/or Article 6A of the Workers' Compensation Law (including but not limited to claim files, legal files and insurance policy files), are hereby directed to assign, transfer and deliver to the Superintendent, as Ancillary Receiver, all of such property or records in the State of New York in whomsoevers name the same may be, and that any persons, firms or corporations having any records subject to the proceeding shall preserve the same and submit them to the Superintendent, as Ancillary Receiver, for examination at such place as he shall reasonably designate or, at his request, make them available for examination at all reasonable times.
- 4. The officers, directors, trustees, depositories, policyholders, agents and employees of THE HOME, and all other persons, be and they are hereby enjoined and restrained from dealing with or disposing of such property of THE HOME located in the State of New York, or doing or permitting to be done any act or thing which might waste such property or allow or suffer the obtaining of preferences, judgments, attachments or other liens, or the making of any levy against said company, or its ancillary estate while in the possession and control of the Ancillary Receiver.
- 5. The officers, directors, trustees, depositories, policyholders, agents and employees of THE HOME and all other persons, including but not limited to claimants, plaintiffs and petitioners who have claims against THE HOME, be and they are hereby enjoined and restrained from bringing or further prosecuting any action or proceeding, including, but not limited to actions at law, suits in equity, special or other proceedings against THE HOME or its ancillary estate, the Superintendent and his successors in office, as Ancillary Receiver thereof, or The New York State Insurance Department-Liquidation Bureau with respect to claims against THE HOME, or from making or executing any levy upon the property or estate of said company, or the Superintendent as Ancillary Receiver, or the New York State Insurance Department-Liquidation Bureau, or from in any way interfering with the Superintendent or his successors in office, in his or their possession, control or management of such property of said company, or in the discharge of his or their duties as Ancillary Receiver thereof.
  - 6. All parties to lawsuits with respect to claims covered under Article 76 of the Insurance Law and/or Article 6A of the Workers' Compensation Law in which THE HOME is obligated to defend a party pursuant to or by virtue of an insurance policy or in which THE HOME is the excess or umbrella layer of insurance and the primary or other underlying insurer has tendered or offered its full policy limits or where said policy limits have been exhausted by payment of the underlying insurer's aggregate, are enjoined and restrained from proceeding in all actions at law, suits in equity, special, or other proceeding for 180 days from the date of entry of this order, including, but not limited to, proceedings with any discovery, pre-trial conference, trial, application for judgment, or proceedings on judgment or settlement.

- Those persons who may have first-party or New York comprehensive automobile 7. insurance reparations act (no-fault) policyholder loss claims against THE HOME coming within the purview of Article 76 of the Insurance Law, are enjoined from presenting and filing such claims in this proceeding for 90 days from the date of entry of this order.
- Notice of making and entry of this order be given by publication in The New 8. York Times, once a week for two successive weeks.
- The license of THE HOME to do business in the State of New York, be and the 9. same is hereby revoked.
- All further papers in this proceeding shall bear the caption and be entitled: 10.

## "SUPREME COURT OF THE STATE OF NEW YORK COUNTY OF NEW YORK

In the Matter of

The Ancillary Receivership of

THE HOME INSURANCE COMPANY'

In place and stead of the caption heretofore used.

SEP 2 4 2003 COUNTY CLERK'S OFFICE

NEW YORK

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