

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

JOEL S. ARIO, :
Insurance Commissioner of the :
Commonwealth of Pennsylvania, :
Plaintiff :

v. : No. 269 M.D. 2001

RELiance INSURANCE COMPANY, :
Defendant :

Rec'd out legal
APR 27 2010

IN RE: Commutation, Settlement Agreement and Release between Reliance Insurance Company (In Liquidation) and Monumental Life Insurance Company

ORDER


AND NOW, this 26th day of April, 2010, upon consideration of the Liquidator's Petition for Approval of the Commutation, Settlement Agreement and Release ("Settlement Agreement") between Reliance Insurance Company ("Reliance" or "Estate") and Monumental Life Insurance Company (the "Reinsurer") submitted by the Liquidator of Reliance Insurance Company ("Liquidator");

The Court accepts the Liquidator's representations that the Settlement Agreement is in the best interest of the Estate, as the Settlement Agreement allows the Liquidator to terminate and commute the Reinsurance Agreements and the Estate will receive an economic benefit amounting to \$10,000,000;

FURTHER, the Court accepts the Liquidator's representations that the Settlement Agreement is a fair and reasonable settlement of the Reinsurer's obligations to the Estate under the Reinsurance Agreements, and that the payment contemplated under the Settlement Agreement constitutes fair and reasonable value to the Estate;

Accordingly, the Petition for Approval is **GRANTED** and the Commutation, Settlement Agreement and Release marked as Sealed Exhibit A is **APPROVED**.

FURTHER, counsel for the Liquidator is directed to serve a copy of this Order upon those listed on the Master Service List and file with the Court an affidavit that service has been effectuated.


Bonnie B. Leadbetter
BONNIE BRIGANCE LEADBETTER,
President Judge

Certified from the Record

APR 27 2010

and Order Exit

PRINT TIME APR. 27. 11:17AM