

IN THE COMMONWEALTH COURT OF PENNSYLVANIA

In Re: Reliance Insurance Company :
In Liquidation : No. 1 REL 2001

Commutation, Settlement Agreement and Release between Reliance Insurance Company (In Liquidation) and Swiss Re Life & Health America, Inc., formerly known as Swiss Re Life Company America

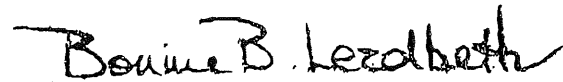
ORDER

AND NOW, this 29th day of August, 2013, upon consideration of the Liquidator's Application for Approval of the Commutation, Settlement Agreement, and Release ("Settlement Agreement") between Reliance Insurance Company (In Liquidation) and Swiss Re Life & Health America, Inc., formerly known as Swiss Re Life Company America (Swiss Re):

The Court accepts the Liquidator's representations that the Settlement Agreement is in the best interest of the Reliance Estate, as the Settlement Agreement allows the Liquidator to terminate and commute the obligations of Swiss Re under the Schedule I Contracts and the Estate will receive an economic benefit amounting to \$5,750,000;

Further, the Court accepts the Liquidator's representations that the Settlement Agreement is a fair and reasonable settlement of Swiss Re's obligations to the Reliance Estate under the Schedule I Contracts, taking into account the commutation of the Schedule II Contracts, and that the payment contemplated under the Settlement Agreement constitutes fair and reasonable value to the Reliance Estate;

Accordingly, the Application for Approval is **GRANTED** and the Commutation, Settlement Agreement and Release attached to the Application as "Exhibit A" is hereby **APPROVED**.



BONNIE BRIGANCE LEADBETTER,
Judge

Certified from the Record

AUG 30 2013

And Order Exit