

**IN THE COMMONWEALTH COURT OF PENNSYLVANIA**

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<b>IN RE:</b>	:	
<b>Reliance Insurance Company</b>	:	
<b>In Liquidation</b>	:	<b>NO. 1 REL 2001</b>
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**IN RE:          Application for Approval of Administration Agreements  
Related to One Structured Settlement Annuity Contract  
of Guaranty Association Benefits Company and  
Transfer of Ownership of the Contract**

**ORDER**

AND NOW, this 1<sup>st</sup> day of October, 2014, upon consideration of the Liquidator's Application for Approval of Administration Agreements Related to One Structured Settlement Annuity Contract of Guaranty Association Benefits Company and Transfer of Ownership of the Contract (the "Application"), and following review of the Administration Agreement attached to the Application as Exhibits 1, between Reliance and Guaranty Association Benefits Company (the "Annuity Issuer"), the Application is hereby **GRANTED**. The Administration Agreements and the transactions contemplated thereby are **APPROVED**. The Annuity Issuer shall assume the obligations set forth in the Administration Agreement.

The Court accepts the Liquidator's representations that the transfer of ownership from Reliance to the payee of the Administration Agreement Annuity Contract issued by the Annuity Issuer, and the discharge and release of Reliance's contingent obligation to pay remaining amounts under such structured settlement agreements are in the best interests of the Estate, as the transfer allows for an orderly and timely closure of the Estate and discharge of the Liquidator in accordance with 40 P.S. § 221.48(a).

Accordingly, it is hereby **ORDERED** that:

(a) effective as of the date of this Order, Reliance and the Liquidator are discharged and released from all payment obligations to the payee under the Reliance structured settlements which are contingent obligations only as the payments are fully funded by the Administration Agreement Annuity Contract.

(b) the transfer of ownership of the Administration Agreement Annuity Contract from Reliance to the payee receiving periodic payments under such annuity contracts, effective two (2) years from the date of entry of the Order establishing a bar date for the filing of Proofs of Claim in the Reliance liquidation, is approved and, as of the date of such transfer, Reliance and the Liquidator are discharged and released from any and all further liability or responsibility with respect to the Reliance/Annuity Issuer Structured Settlement.



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**BONNIE BRIGANCE LEADBETTER, Judge**

**Certified from the Record**

**OCT 02 2014**

**And Order Exit**