

**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 Connecticut General Life Insurance Company*

**ORDER**

**AND NOW**, this 7th day of August, 2012, upon consideration of the Liquidator's Petition for Approval of the Commutation, Settlement Agreement, and Release ("Settlement Agreement") between Reliance Insurance Company (In Liquidation) and Connecticut General Life Insurance Company (the Reinsurer):

**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 the Reinsurer under the Reinsurance Agreements and the Estate will receive an economic benefit amounting to \$7,044,565;

**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 Reliance Estate under the Reinsurance Agreements and that the payment contemplated under the Settlement Agreement constitutes fair and reasonable value to the Reliance Estate;


Certified from the Record

AND SO ORDERED

AND COURT REPORTER

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

  
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**BONNIE BRIGANCE LEADBETTER,**  
Judge

**Certified from the Record**

**AUG 08 2012**

**And Order Exit**