

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss:

SUPREME JUDICIAL COURT FOR
SUFFOLK COUNTY NO. 95-0278

LINDA L. RUTHARDT, as the
Commissioner of Insurance of the
Commonwealth of Massachusetts

Plaintiff,

v.

ABINGTON MUTUAL INSURANCE COMPANY

Defendant.

PETITION FOR
ORDER OF LIQUIDATION,
ORDER APPROVING CANCELLATION
OF POLICIES
AND AGENCY AGREEMENTS,
AND ORDER APPROVING
REINSURANCE AGREEMENTS

The plaintiff, Linda L. Ruthardt, Commissioner of Insurance of the Commonwealth of Massachusetts and Receiver of Abington Mutual Insurance Company ("Abington"), for the reasons set forth in her Affidavit submitted herewith, respectfully petitions the Court:

(i) to enter an order to liquidate Abington under G.L. c. 175, § 180C, including the entry of a permanent injunction;

(ii) following entry of an order of liquidation and appointment of a permanent receiver, to enter an order approving the cancellation of certain of Abington's policies of insurance and all of its agency appointments and agreements; (iii) following entry of an order of liquidation and appointment of a permanent receiver, to enter an order approving an Assumption Reinsurance Agreement with Trust Insurance Company ("Trust"), pursuant to

which Abington's obligations under its Massachusetts personal lines policies would be terminated upon their assumption by Trust; (iv) following entry of an order of liquidation and appointment of a permanent receiver, to enter an order approving an Indemnity Reinsurance Agreement with Trust; and (v) as part of the order approving those Assumption and Indemnity Reinsurance Agreements, to (a) approve an advance from the Abington estate to the Massachusetts Insurers Insolvency Fund ("MIIF") as against MIIF's eventual share of the assets to be disbursed pursuant to the "early access" provisions contained in § 180C, thereby facilitating MIIF's funding of the unearned premium obligation under the Abington policies being assumption reinsured, (b) approve MIIF's payment of such unearned premium to Trust, and (c) approve a payment to Trust from the Abington estate in order to fund the unearned premium obligation under the Abington policies being indemnity reinsured.

LINDA L. RUTHARDT,
MASSACHUSETTS COMMISSIONER OF INSURANCE AND
RECEIVER OF ABINGTON MUTUAL INSURANCE COMPANY
By her attorneys,
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Date: October 13, 1995