

APPENDIX E

RECEIVERSHIP STATISTICAL INFORMATION

FINANCIAL AND CLAIMS STATISTICS: DOMESTIC COMPANIES IN RECEIVERSHIP (AS OF 12-31-02)

	American Commercial	Amer. Way Casualty (1)	Amer. Way Life(1)	Cadillac Insurance	First Security Casualty
Assets	\$ 6,780,828	\$ 240,756	\$ 727,485	\$ 29,697,217	2,647,688
Liabilities	\$ 7,300,517	\$ 3,340,931	\$1,086,051	\$ 51,015,687	\$ 7,088,412
Net Worth	\$ (519,689)	\$(3,100,175)	\$ (358,566)	\$(21,318,470)	\$(4,440,724)
Claims Rec'd	6,425	N/A	N/A	21,069	195
Claims Settled	6,383	N/A	N/A	15,719	194
Claims Denied	0	N/A	N/A	0	0
Claims Open	37	N/A	N/A	5,350	1
Amount Paid(2)	\$12,990,247	N/A	N/A	\$27,046,275	\$ 2,813,979
Outstanding(3)	\$1,481,871	N/A	N/A	\$27,207,130	\$ 97,016

	Confederation Life (4)	Great Lakes	Mid-America Life	Lincoln Mutual	Omnicare Health Plan
Assets	\$61,079,380	\$ 2,846,914	\$4,206,091	\$ 5,496,690	\$ 11,166,757
Liabilities	\$61,079,380	\$19,935,009	\$4,475,855	\$12,842,934	\$ 25,177,575
Net Worth	\$0	\$(17,088,095)	\$ (269,764)	\$ (7,346,244)	\$(14,010,818)
Claims Rec'd	N/A	11,048	2,662	2,646	N/A
Claims Settled	N/A	9,537	389	2,583	N/A
Claims Denied	N/A	1,290	264	0	N/A
Claims Open	N/A	0	0	63	N/A
Amount Paid	N/A	\$ 30,812,262	\$5,945,495	\$ 4,716,063	N/A
Outstanding	N/A	\$0	\$0	\$ 6,396,701	N/A

N/A = Not Applicable or Not Available
 Claims data is for companies in liquidation only.

- (1) American Way Casualty and American Way Life are in rehabilitation. The guaranty funds do not pay claims while companies are in rehabilitation. Therefore, the claims data is not applicable.
- (2) Amounts paid by guaranty funds.
- (3) Outstanding Reserve.
- (4) Previously Confederation Life (U.S.) reported financial information on the basis of statutory accounting principles. Because of the receivership court's confirmation of the Plan of Rehabilitation and the estate's implementation of the Plan, the estate's assets are shown at realizable value. The receivership court confirmed the Plan of Rehabilitation on October 23, 1996, and implementation began on March 31, 1997.

At the end of 1999, all policyholders of this estate had achieved "Paid in Full" status as defined in the Plan of Rehabilitation. Therefore, no policyholder liabilities remain. In addition, all funds advanced to the estate by participating guaranty associations have been fully repaid with interest.

The estate is holding assets valued at \$ 61.1 million in a reserve established pursuant to the Plan of Rehabilitation to pay administrative claims that are estimated to be incurred through the end of the receivership proceeding.

During 2002, the estate transferred \$30.0 million to the Canadian Liquidation Proceedings of Confederation Life Insurance Company pursuant to the Plan of Rehabilitation.

Any assets remaining at the end of the receivership proceeding will be, under the terms of the approved Plan of Rehabilitation, transferred to the Liquidation Proceeding in Canada. They will be applied to the Canadian estate's policyholder liabilities and global creditor liabilities of Confederation Life.

ANCILLARY RECEIVERSHIPS (AS OF 12-31-02)

Life

<u>Name</u>	<u>Domicile</u>	<u>Ancillary Date</u>	<u>Assets(1)</u>	<u>Liabilities(2)</u>
Executive Life Ins. Co.(3)	CA	10-03-91	\$1,340,983	\$1,474,443

- (1) The assets for the life insurance company consist of invested special deposit funds, accrued investment income, policy loans secured by policy cash values, cash premiums paid by Michigan policyholders and prepaid premiums for reinsurance.
- (2) The liabilities for the life insurance company consists of reserves for covered policies, accrued liabilities, contingent liabilities, and estimates of all other claims being adjudicated pursuant to the Ancillary Receiver's court order liquidating the special deposit. The ultimate liabilities will be determined when all claims are adjudicated as final.
- (3) On April 28, 1999, the Michigan Circuit Court for the County of Ingham issued an Order Approving the Ancillary Receiver's Plan for Distributing the Special Deposit. The main component of the Ancillary Receiver's Plan was an assumption reinsurance agreement with Continental Assurance Company and Valley Forge Life Insurance Company transferring virtually all of the Michigan Executive Life policies. On June 30, 1999, the Assumption Reinsurance Agreement with Valley Forge Life Insurance Company and Continental Assurance Company, both subsidiaries of CNA Insurance Companies, was closed. Effective July 1, 1999, Valley Forge Life Insurance Company and Continental Assurance Company assumed the liability of the former Michigan block of Executive Life policies.