EXHIBIT C

Exhibit C

Collection Plan

Component	Recommended Design
Administration	Plan to be administered by the Liquidator who retains the authority to interpret the Plan, to establish or revise the Plan rules and policies, and to make any determinations necessary to administer the Plan including individual award determinations, funding, and distributions/payouts.
Term	Annual plan, renewable at the discretion of the Liquidator.
Effective Date	January 1, 2004 - December 31, 2004
Eligibility	Senior executive employees of The Home Insurance Company in Liquidation will be eligible for participation in this plan at the sole discretion of the Liquidator. Except in the case of a newly hired senior executive, eligibility will be determined on or about the beginning of the plan cycle and all participants will be informed in writing of their participation, potential payouts (including interim payouts) under the plan, performance goals and payout formula(s), and plan administration protocols no later than 30 days after the start of the plan cycle. Eligible employees must be employed full time for no less than 90 days to participate in the annual plan cycle. Payments will be pro rated in the event of a partial year of service. Eligibility and/or participation in this plan is not intended as a commitment by The Home Insurance Company in Liquidation for continued employment for the duration of the plan year. Participation is not to be construed as a guarantee of employment or of any payments under the plan.
Payment Currency	All annual awards made under this plan will be funded into individual trust accounts for eligible participants no later than 30 days following the release of unaudited annual financial results. Trust accounts will be held by the Trustee in the name of The Home Insurance Company in Liquidation and will be administered as follows: All funds will be held in mutual fund or other asset accounts under the oversight of the

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	Trustee; choice of accounts can be suggested by plan participants, but participants can move/change their asset allocation no more than twice per annual cycle. Participants cannot trade securities in trust accounts. Funded accounts will be distributed to participants at the close of the liquidation, or at a predetermined date set in the individual's employment offer letter or plan agreement. Funds will be distributed or forfeited according to the Distribution Decision Rules noted below. Participants must take all distributions from Trust accounts at the time of distribution (assets cannot be held in the trusts or rolled over to IRA or other qualified pension plans). Distributions will be made in cash and will be subject to all normal tax withholding and reporting; the Trustee will be directed to file all necessary tax reporting upon distribution.

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Component	Recommended Design
General Design	The Plan is designed to serve as a retention incentive for senior executives to remain at The Home Insurance Company in Liquidation through the successful close of the estate and to focus their energies on achieving the Liquidation's goals. Awards under this plan will be based on annual financial results as determined by the Liquidator. For the first plan cycle (March 2003 through December 2004), the financial target will be defined as "net cash collections" computed as the total cash collected minus total administrative costs. Goals may vary in different plan cycles/years. Annual goal(s) will be announced by the Liquidator at the outset of the plan year and communicated in writing to all eligible participants. Final results will be determined based on unaudited annual financial results at the end of the plan cycle. Target award levels will be defined and communicated at the outset of the plan year for all eligible participants. Target awards will be paid (i.e., funded into participants' trust accounts as described herein) when the annual financial target(s) is achieved. Target awards for any participant may vary from plan year to year. Target awards will be defined in terms of a "percentage of base salary" and may vary from the target payout level based on company and individual performance. Annual awards may vary from the target amount based on the sole discretion of the Liquidator in assessing annual performance under the plan. Annual performance goals for participating individuals may also include, at the discretion of the Liquidator, an individual component. Any individual performance goals will be defined at the outset of the plan year in the individual confirmation (of participation) letters. The relative weighting of these individual goals in relation to the total company financial goals will also be specified. Evaluation of results in relation to these individual goals will be made at year-end and integrated with the calculation of AIP payouts.
Payout Frequency	Funding of trust accounts for participants will be annual. Distributions of funds in accounts will be administered by the Trustee according to the decision rules below.

Exhibit C

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Distribution Decision Rules	Funds in individual's trust accounts will be distributed as follows based on the conditions of the employee's termination from The Home Insurance Company in Liquidation. If employment is terminated due to: Death - all funds in the participant's trust account will be paid to the individual's estate within 30 days of the Trustee receiving written notice of the employee's death. Disability -accrual of benefits under this plan ceases when the employee enters disability; a pro rata share of any annual CIP award payment will be funded to the individual's trust account at the next regular annual funding date. Employees can re-enter the plan upon return to full time employment; a pro rata share of the annual CIP award will be funded to the employee's trust account in a partial year if an employee returns to full participation. Voluntary resignation - funds in trust accounts will be forfeited with respect to employees who resign their employment with The Home Insurance Company in Liquidation prior to the close of the liquidation or other predetermined final payout date as specified in the plan documents, employment offer letter, or plan agreement. The Trustee will return all funds in such ex-employees' accounts to The Home Insurance Company in Liquidation. Involuntary termination "not for cause" or position elimination - if an employee is terminated "not for cause" or his/her position is eliminated during the course of the Liquidation all funds in the employee's trust account will be distributed to the participant by the Trustee according to the procedures above. Involuntary termination "for cause" – funds in trust accounts will be forfeited with respect to employees who are terminated "for cause". Close of the estate/liquidation - at the termination of The Home Insurance Company liquidation Proceeding, the Liquidator will direct the Trustee to distribute all remaining funds in participants' accounts according to the procedures described above.