

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

IN THE MATTER OF THE WINDING DOWN OF:

THE NEW HAMPSHIRE MEDICAL MALPRACTICE
JOINT UNDERWRITING ASSOCIATION

No. 217-2015-CV-00347

**RECEIVER'S MOTION FOR APPROVAL OF
ASSUMPTION AGREEMENT WITH MEDPRO**

Roger A. Sevigny, Insurance Commissioner for the State of New Hampshire, as Receiver ("Receiver") of the New Hampshire Medical Malpractice Joint Underwriting Association ("NHMMJUA"), moves for approval of an Assumption Agreement (the "Assumption Agreement" or "Agreement") with The Medical Protective Company ("MedPro") under which MedPro will assume coverage-related obligations of the NHMMJUA pursuant to RSA 404-C:16, II. As reasons therefor, the Receiver states:

1. The Act regarding the dissolution of the NHMMJUA, 2015 Laws 263 ("Act"), directs the Receiver to obtain competitive bids to have an insurer or insurers assume and novate the coverage-related obligations of the NHMMJUA as direct obligations of the insurer. RSA 404-C:16, II. The Act seeks to provide continued protection for the NHMMJUA policyholders against liability and expense in accordance with the coverage terms of their policies as well as providing for established obligations to claimants under such policies. Id.

2. The Receiver accordingly identified the coverage-related obligations of the NHMMJUA, which consist of three components: (a) the obligations for incurred

losses under NHMMJUA policies from the inception of the NHMMJUA in 1975 to the present, including pending claims and incurred but not reported claims; (b) the obligations for the in-force book of NHMMJUA business, including the ongoing premium, loss, policy service, claim handling and commission obligations; and, (c) the contingent exposure to the NHMMJUA under structured settlements funded by annuities purchased by the NHMMJUA should any of the insurers that issued the annuities fail to pay amounts due. Affidavit of Peter A. Bengelsdorf, Special Deputy Commissioner, in Support of Motion for Approval of Assumption Agreement with MedPro (“Bengelsdorf Aff.”) ¶ 2.

3. The offering process. On November 2, 2015, the Receiver moved for approval of an offering process for NHMMJUA coverage-related obligations. The motion sought approval of an offering process and engagement of Milliman, Inc., as consultant to the Receiver with respect to the offering process set forth in the Offering Process summary and the draft Request for Proposals (“RFP”) attached to the Receiver’s motion. The Court approved the Offering Process and the RFP by an Order Approving Offering Process for NHMMJUA Coverage-Related Obligations dated November 18, 2015. Bengelsdorf Aff. ¶ 3.

4. Following the Court’s order, the Receiver executed the retention agreement with Milliman on November 30, 2015, and Milliman provided the Receiver’s RFP to over 20 potential bidders on December 4, 2015. Bengelsdorf Aff. ¶ 4.

5. The Receiver received eight expressions of interest on or before December 22, 2015. These potential bidders subsequently executed the confidentiality and third party release agreement and the release letters regarding the NHMMJUA’s

actuaries, Towers Watson, in accordance with the RFP. Working with Milliman, the Receiver made various policy and claim information available to the potential bidders starting on January 5, 2016. A number of the potential bidders asked questions on a weekly basis during January and early February, and the Receiver responded on a weekly basis through February 12, 2016. The 145 questions and responses addressed a wide variety of issues, and they were made available to all potential bidders. Bengelsdorf Aff. ¶ 5.

6. The bid selection process. The deadline for submission of proposals was February 19, 2016. Seven proposals were received by the deadline. As set forth in the RFP, the Receiver evaluated the proposals considering the following:

- (a) the price for assuming the NHMMJUA coverage-related obligations;
- (b) the bidder's financial condition;
- (c) for the incurred losses and in-force business components, the bidder's experience in the medical malpractice insurance business, including in assuming and running off medical malpractice liabilities and claims;
- (d) for the incurred losses and in-force business components, the bidder's plans and ability to provide runoff services to the NHMMJUA policyholders; and
- (e) the completeness, clarity and quality of submission.

Proposals to assume all three components of the NHMMJUA coverage-related obligations were favored. Milliman assisted the Receiver in reviewing the proposals. Bengelsdorf Aff. ¶ 6.

7. The Receiver first eliminated three of the bidders based principally on their financial rating (one bidder was rated BBB- by Standard and Poor's, a rating

significantly lower than all the other bidders); the completeness of the proposals (two bidders did not make a proposal regarding the structured settlement contingent liability); price (one of the two bidders that did not bid on the contingent liability also made the highest priced proposal); and significant conditions (the other of the two non-comprehensive bidders required the creation of a multi-million dollar trust). The Receiver asked the four remaining bidders for clarifications of their proposals. Bengelsdorf Aff. ¶ 7.

8. The Receiver then compared the four proposals, including making projected modifications to the proposed prices to reflect adjustments contained within some of the proposals for post-pricing date claim resolutions and premium. One bidder was eliminated because its price was several million dollars higher than the other three, which were relatively close in price. The Receiver chose among the three remaining proposals by looking to the financial strength rating (one bidder had a higher financial rating than the others), ongoing presence in the New Hampshire medical malpractice insurance market (one bidder does not currently participate in the New Hampshire medical malpractice insurance market), and reasonable deal terms. Price was not the sole determinative factor in selecting the bidder with which to negotiate, as the three final bidders' prices after adjustment were within a roughly \$1.3 million range. Bengelsdorf Aff. ¶ 8.

9. As a result of this process, the Receiver selected MedPro to negotiate an assumption agreement. MedPro is an insurance company domiciled in Indiana that is licensed to transact insurance business in New Hampshire. MedPro is a subsidiary of Berkshire Hathaway. It has the highest financial strength ratings of all the bidders: AA+.

from Standard and Poor's and A++ from AM Best. MedPro is also experienced in providing medical malpractice coverage and handling medical malpractice claims in New Hampshire. It presently insures over 400 providers in New Hampshire, including several hospitals, with respect to medical malpractice. Bengelsdorf Aff. ¶ 9.

10. MedPro's proposed price was competitive: a total price of \$23 million, consisting of \$18 million for the incurred and in-force obligations and liabilities and \$5 million for the structured settlement contingent liabilities. This price will be reduced to reflect (a) open claims resolved and paid between February 1, 2016 and closing, and (b) policies canceled prior to expiration between February 1, 2016 and closing.

MedPro's price was between the prices proposed by the other two final bidders (\$22.1 million and \$26.9 million (the latter subject to anticipated reductions estimated to reduce it to approximately \$23.35 million)). Bengelsdorf Aff. ¶ 10.

11. The Assumption Agreement. Over the past weeks, MedPro and the Receiver negotiated over the terms of an assumption agreement, and they have now agreed upon the Assumption Agreement attached as Exhibit A to this motion. The principal terms of the Assumption Agreement are described below. The substance of the agreement is that MedPro will assume, as its own direct obligations, the NHMMJUA Obligations (as defined) for a price of \$23 million (subject to certain adjustments). Agreement §§ 2.1, 2.2. The Agreement will only become effective upon the approval of the Court. Agreement §§ 1.1(f) and 7.1(c). If that approval is not obtained within 90 days of the date the Receiver's motion for approval is filed with the Court, then the Agreement will terminate automatically. Agreement §§ 6.2, 7.2. The Agreement is to

close not more than 15 business days after the Effective Date. Agreement § 1.1(d).

Bengelsdorf Aff. ¶ 11.

12. The NHMMJUA Obligations to be assumed by MedPro are defined in Section 1.1(j) of the Agreement. They consist of (a) the obligations and liabilities of the NHMMJUA under Policies (as defined) issued from inception, (b) the obligations and liabilities of the NHMMJUA under in-force Policies, and (3) the contingent liability to the NHMMJUA should any annuity insurer fail to pay structured settlement amounts on the scheduled list of Annuities. Bengelsdorf Aff. ¶ 12.

13. The historic and in-force Policies that are being assumed by MedPro are defined in Section 1.1(l) to be those listed on Schedules “C” and “D” to the Assumption Agreement. These lists were provided by The Hays Group, Inc. (“Hays”), the company that has managed the NHMMJUA since 2005 (while Hays itself became involved in 2005, the same team has had responsibility for management of the NHMMJUA through other organizations since 1984). Hays has updated its historic policy list to include the policies expiring in 2016. That list is now Schedule “C”. The historical policyholder list was used as the basis for the earlier surplus distribution to policyholders from 1986 to 2012 approved by the Court. Upon due inquiry, the Receiver is not aware of any other policies issued by the NHMMJUA. Bengelsdorf Aff. ¶ 13.

14. The annuities that present the contingent liability to the NHMMJUA that is being assumed by MedPro are listed on Schedule “A” to the Agreement. The NHMMJUA purchased other annuities to fund structured settlements as well, but those annuities do not present contingent liability to the NHMMJUA because they have already

completely paid out, or because the settling claimants have released the NHMMJUA from obligations with respect to those annuities. Bengelsdorf Aff. ¶ 14.

15. The NHMMJUA Obligations do not include the Excluded Claims as defined in Section 1.1(g) of the Agreement. The excluded claims include: (a) claims that were settled by the Receiver but not finalized as of MedPro's January 31, 2016 pricing date (listed on Schedule "B"); (b) any open claims that were reported to the Receiver but not to MedPro; (c) claims arising out of annuities not on the Schedule "A" to the Agreement; (d) claims arising from the hardship grant program established pursuant to RSA 404-C:16, III; (e) non-coverage related claims arising out of or relating to the distribution of assets to policyholders or other creditors of the NHMMJUA or the resolution of the NHMMJUA receivership as contemplated under RSA 404-C: 17; (f) claims arising from the Receiver's obligation to return tail coverage premium under RSA 404-C:15, II(e); and, (g) various types of claims that are not coverage obligations but relate to claims handling or other acts of the NHMMJUA prior to Closing. Bengelsdorf Aff. ¶ 15.

16. These Excluded Claims are appropriately not included in the NHMMJUA Obligations to be assumed by MedPro because: (a) as of May 10, 2016, the Receiver has paid and closed all of the settled claims on Schedule "B"; (b) the Receiver is not aware of any open claims that were reported to the Receiver but not to MedPro; (c) the Receiver is not aware of any claims arising out of annuities not on Schedule "A"; (d) the Receiver is charged by the Act with establishing the hardship grant program; (e) matters arising from the ultimate distribution of NHMMJUA assets after the interpleader contemplated by RSA 404-C:17, III are not coverage obligations to be transferred; (f) the Receiver is

charged by the Act with returning tail coverage premium, so these matters are not coverage obligations to be assumed; and, (g) after discussions with Hays, the Receiver is not aware of any claims regarding claims handling disputes or other categories of Excluded Claims. Such Excluded Claims are not coverage obligations of the NHMMJUA subject to being transferred; any such Excluded Claims will ultimately be foreclosed when the NHMMJUA's assets are interpled in this Court and the Receiver is discharged (if any Excluded Claims were to emerge before such interpleader and discharge, then the Receiver will address them). Bengelsdorf Aff. ¶ 16.

17. Under the Assumption Agreement, as of Closing, the Receiver will transfer to MedPro all right, title and interest of the NHMMJUA to the Policies, and MedPro will assume the NHMMJUA Obligations (including the contingent obligation to pay structured settlement amounts funded by the Annuities) as its own direct obligations. Agreement § 2.1. MedPro will succeed to all defenses that the NHMMJUA has with respect to the NHMMJUA Obligations. Id. The Receiver and NHMMJUA shall have no further interest or obligation for the NHMMJUA Obligations, except for the Excluded Claims. Id. MedPro will service and maintain the Policies and handle claims under the Policies. Id. Bengelsdorf Aff. ¶ 17.

18. Under Section 2.2 of the Agreement, the Receiver will pay MedPro \$23 million as consideration for the assumption of the NHMMJUA Obligations. This price is subject to two potential adjustments to reflect events between the January 31, 2016 pricing date of MedPro's proposal and the closing of the transaction. First, if any of the open claims listed on Schedule "F" are resolved and paid by the Receiver during the period from January 31, 2016 to Closing for an amount less than the loss and loss

adjustment expense reserve for the claim posted by the NHMMJUA as of January 31, 2016, the loss and post-January 31, 2016 loss adjustment expense paid for the claim are to be deducted from the price. If any of the claims are resolved for a payment that exceeds the January 31, 2016 loss and loss adjustment expense reserve for the claim, then the loss and post-January 31, 2016 loss adjustment expense will also be deducted from the price, up to an amount equal to 250% of the January 31, 2016 reserves, if MedPro has consented to the resolution (its consent may not be unreasonably withheld). Second, if any in-force policyholder as of January 31, 2016 listed on Schedule “D” cancels its policy prior to expiration but before the Closing, then the unearned premium is to be deducted from the price. Bengelsdorf Aff. ¶ 18.

19. As of May 10, 2016, the Receiver has paid and closed one of the claims on Schedule “F”, settled two others in principal, and obtained dismissals of three others. The loss payments and post-January 31, 2016 loss adjustment expenses for those matters are expected to be deducted from the \$23 million price. There have also been 31 early cancellations of Policies listed on Schedule “D”, and the unearned premiums on those Policies will be deducted from the price. After these deductions, the price is expected to be approximately \$22.7 million. Other resolutions and cancellations may occur before the Closing, which will further affect the price. The schedules to be attached to the Transfer and Assumption Agreement to be executed at the Closing (Schedule “E”) will be updated and amended to reflect circumstances at the closing date. Bengelsdorf Aff. ¶ 19.

20. Given the Receiver’s limited role and the statutory provisions for the ultimate dissolution of the NHMMJUA, interpleader of remaining funds pursuant to RSA

404-C:17, III, and discharge of the Receiver, the Agreement includes only limited representations and warranties by the Receiver concerning authority, validity and the right to transfer records. Agreement § 3.1. The Receiver disclaims any representations or warranties as to the scope of the NHMMJUA Obligations or the accuracy of information provided. Agreement § 3.2. The Receiver agrees to indemnify MedPro for any breach of the Receiver's representations and for claims asserted against MedPro arising from the Excluded Claims. Agreement § 8.1. The Receiver's indemnities are limited to one year, and MedPro's recourse is limited to the assets of the NHMMJUA held by the Receiver. Agreement § 8.1. See also Agreement § 12.17. Bengelsdorf Aff. ¶ 20.

21. MedPro in turn agrees to indemnify the Receiver against any breach of its representations for a period of one year. Agreement § 8.2. MedPro also agrees to indemnify the Receiver indefinitely against claims asserted against the Receiver arising from MedPro's failure to discharge any of the obligations assumed under the Agreement. Id. Bengelsdorf Aff. ¶ 21.

22. Approval. The Act provides that the Receiver is to seek "competitive bids to have all of the coverage-related obligations under policies issued by the NHMMJUA assumed by an insurer or insurers," and that the Receiver is then to enter an agreement or agreements with an insurer or insurers "to provide for the assumption and novation of all of the coverage-related obligations under policies issued by the NHMMJUA." RSA 404-C:16, II. The assumption agreement is to be on "commercially reasonable terms" and is to "provide for continued protection for the NHMMJUA's policyholders against liability and expense in accordance with the coverage terms of their policies, as well as providing

for established obligations to claimants under such policies.” Id. The Assumption Agreement is subject to the approval of the Court. Id.

23. As described above, the Receiver sought and received competitive bids, selected MedPro, and has now negotiated the Assumption Agreement with MedPro. The Receiver believes that the Assumption Agreement provides, on commercially reasonable terms, for the assumption of the coverage-related obligations of the NHMMJUA to provide continued protection for the NHMMJUA policyholders as well as providing for established obligations to claimants. Bengelsdorf Aff. ¶ 22.

24. The Assumption Agreement provides for the assumption of the NHMMJUA Obligations as MedPro’s own direct obligations. Agreement § 2.1. From the Closing, MedPro “shall discharge, perform and fulfill all of the NHMMJUA Obligations under the Policies . . . to the same extent as if such Policies had been originally issued or entered into by MedPro.” Id. As of Closing, MedPro “shall at its own cost and expense service and maintain the Policies and handle claims under the Policies as required by law, rule or regulation, and in accordance with the terms of the Policies.” Id. MedPro agrees to prepare and deliver assumption certificates to holders of in-force Policies or Policies under which there are open claims in respect of its assumption of the NHMMJUA Obligations as its own direct obligations. Agreement § 2.5. Policyholders (and Annuity recipients) may enforce the NHMMJUA Obligations as direct obligations of MedPro. Agreement § 12.16.

25. The NHMMJUA Obligations are defined in the Assumption Agreement to mean the coverage-related obligations of the NHMMJUA consisting of (a) all obligations or liabilities of the NHMMJUA arising out of or under Policies (as defined) of insurance

issued by the NHMMJUA from inception, including all obligations and liabilities relating to unpaid claims and claims expenses (including open claims and claims incurred but not reported claims) as of Closing, and (b) all obligations and liabilities of the NHMMJUA with respect to in-force Policies, including the obligation to service the Policies. Agreement § 1.1(j). (NHMMJUA Obligations also include structured settlement contingent liabilities regarding annuities as discussed below.)

26. The limitations in the definition of NHMMJUA Obligations are commercially reasonable. Portfolio transfer transactions similar to this would typically involve warranties, representations and indemnities by which the assuming insurer would define the scope of the assumed obligations and protect itself against unexpected obligations by recourse to the original insurer. MedPro sought provisions to protect itself in various ways, including seeking warranties of the accuracy of information, excluding claims and incidents reported to the Receiver but not to MedPro, obtaining indemnity for Excluded Claims, obtaining a \$2.3 million escrow to back-up the Receiver's obligations, and defining the assumed policies by reference to a list. Bengelsdorf Aff. ¶ 23.

27. In light of the role of the Receiver and the directive of RSA 404-C:17, III that the NHMMJUA's remaining assets be interpled, the NHMMJUA be dissolved, and the Receiver be discharged, the Receiver is not in a position to provide warranties, representations and indemnities, which presume that the NHMMJUA will continue to exist and have assets. The Receiver accordingly resisted providing warranties of the accuracy of information, ambiguous exclusions, extensive and long-lasting indemnities, an escrow or a schedule of the NHMMJUA policies. MedPro receded on the warranty,

escrow and lengthy indemnity in favor of a limited warranty and indemnity that is to last only a year. Agreement § 8.1. Bengelsdorf Aff. ¶ 24.

28. However, the exclusion for claims and incidents not reported to MedPro and schedule of policies remained as the last items for negotiation. While Hays has a file of reported incidents (which MedPro has seen), the reporting obligations of insureds are not clear, and the term “incident” is not defined, so the language sought by MedPro presented a potential exclusion of uncertain extent. The Receiver accordingly sought to remove the reference to incidents and to specify that the claims of concern are the open claims. With respect to policies, the Receiver argued for a general assumption of policies without specification. MedPro insisted on an assumption limited to a list of NHMMJUA policies so that it would not be surprised by finding that the NHMMJUA had issued more policies of which MedPro was not aware. Bengelsdorf Aff. ¶ 25.

29. These points were the subject of intense discussion, including final calls with the participation of the Special Deputy Commissioner and MedPro’s General Counsel. Ultimately, MedPro was willing to remove “incidents” and limit the exclusion to open claims that were reported to the Receiver but not to MedPro (the Receiver believes that all such claims have been reported) but only if the assumed policies were listed on a schedule. Hays had provided lists of historic policies and in-force policies that it was comfortable with (and which MedPro has), and the Receiver confirmed that Hays has updated its historic policy list to include the policies expiring in 2016, and that Hays is confident that the list includes all policies from 1984 (when the team that is now at Hays first started managing the business – prior to that the list reflects records the team received from the previous manager) to 2016. The historical policyholder list was used

as the foundational basis for the information compiled and used by class counsel to accomplish the earlier surplus distribution to policyholders from 1986 to 2012 previously approved by the Court. It is reasonable to assume given this and the unusually high success rate of the prior distribution (98.5%) that any “overlooked” policyholder would have spoken up at the time. In addition the Receiver’s counsel has worked cooperatively with previous class counsel (also proposed class counsel and counsel to numerous NHMMJUA policyholders) who has agreed to make the value-added policyholder contact database used in the prior distribution available to the Receiver to corroborate and cross-check the Receiver’s policyholder information. The Receiver believes the list is accurate, although the pre-1984 records may not be complete. In order to bring the matter to closure, the Receiver agreed to the policy schedule provided that “incidents” was removed from the exclusion. Subclause (2) of the definition of Excluded Claims now refers to “open claims” reported to the Receiver but does not refer to “incidents.” See Agreement § 1.1(g)(2). The definition of Policies identifies the Policies by reference to a list of historic policies (Schedule “C”) and a list of in-force policies as of January 31, 2016 (Schedule “D”). See Agreement § 1.1(l). Bengelsdorf Aff. ¶ 26.

30. The definition of Excluded Claims is reasonable and consistent with the requirements of RSA 404-C:16, 17 because: (a) as of May 10, 2016, the Receiver has paid and closed all of the settled claims on Schedule “B”; (b) the Receiver is not aware of any open claims that were reported to the Receiver but not to MedPro; (c) the Receiver is not aware of any claims arising out of annuities not on Schedule “A”; (d) the Receiver is charged by the Act with establishing the hardship grant program; (e) matters arising from the interpleader ultimate distribution of NHMMJUA assets are not coverage obligations

to be transferred (the treatment of these matters in the Assumption Agreement has been reviewed by Nixon Peabody LLP, counsel for the prior class (and also counsel to numerous policyholders and proposed class counsel) who agrees it is reasonable); (f) the Receiver is charged by the Act with returning the tail coverage premium; and, (g) after discussions with Hays, the Receiver is not aware of any claims regarding claims handling disputes or other categories of Excluded Claims. In any event, such claims are not coverage obligations of the NHMMJUA subject to being transferred. (Any such claims will be foreclosed when the Receiver is discharged. If any were to emerge before discharge, then the Receiver will address them.) Bengelsdorf Aff. ¶ 30.

31. The Assumption Agreement appropriately provides for the established obligations to claimants under Policies. It addresses open claims by providing for the Receiver to complete the settlements of claims settled in principle before the pricing date of January 31, 2016. Agreement § 1.1(g)(1) and Schedule “B”. It addresses other open claims by providing for payment by either the Receiver (who then receives a price adjustment) or MedPro. Agreement § 2.1, 2.2(a) and Schedule “F”. It provides for the established obligations to claimants with structured settlements (who have not had the settlements completely paid out or otherwise released the NHMMJUA) by providing “back-up” from the AA+ (S&P)/A++ (AM Best) rated MedPro for the annuities that are paying the settlements. Agreement § 2.1 and Schedule “A”. The Assumption Agreement provides that MedPro will pay the structured settlement amounts being funded by the Annuities in the event that the annuity insurer fails to do so. Agreement § 2.1. Bengelsdorf Aff. ¶ 28.

32. The Receiver believes the Assumption Agreement is on commercially reasonable terms. It provides for the assumption of the NHMMJUA Obligations by MedPro and will permit the receivership to move forward in accordance with the Act. The Agreement provides for one-year indemnity by the Receiver for breaches of representations and for claims arising out of Excluded Claims. However, the representations are limited, and the Assumption Agreement is clear that MedPro does not assume Excluded Claims. Thus, there does not appear to be a significant risk of the indemnity coming into play. It was not possible to negotiate an agreement without some such protection for MedPro. Finally, given the need to finalize NHMMJUA taxes and related forms with the federal and state governments, the receivership will need to remain open for some time after closing to resolve the matters sufficiently to permit the interpleader of remaining assets and discharge of the Receiver, so providing MedPro with a limited one-year indemnity is reasonable. *Bengelsdorf Aff.* ¶ 29.

33. In sum, the Receiver believes that the Assumption Agreement is commercially reasonable and will serve to protect the policyholders of the NHMMJUA as well as claimants to whom the NHMMJUA has established obligations. The Assumption Agreement was heavily negotiated, and any other bidder would be likely to have concerns about the extent of the assumption similar to those expressed by MedPro and to require similar protections. As noted, counsel for the proposed class (and to numerous policyholders and the prior class) with whom counsel for the Receiver have worked cooperatively, agrees the Assumption Agreement is reasonable and expects to assent to the Motion for Approval. The Receiver accordingly recommends that the Court

approve the Assumption Agreement pursuant to RSA 404-C:16, II. Bengelsdorf

Aff. ¶ 30.

34. The Act directs that the agreement by which another insurer is to assume the coverage-related obligations of the NHMMJUA is to novate those obligations. RSA 404-C:16, II. This is a necessary step so that the NHMMJUA may be wound up as provided in the Act. The Act provides that the NHMMJUA is to be liquidated and the Receiver discharged after its obligations are transferred or resolved and its remaining assets interpleaded. See RSA 404-C:17, I-III. Accordingly, the Court's order approving the Assumption Agreement should confirm that once the NHMMJUA Obligations are assumed by MedPro as its own direct obligations, the NHMMJUA and the Receiver no longer have any liability for the NHMMJUA Obligations, which will have been assumed by and novated to MedPro. See RSA 404-C:16, II.

35. To provide clarity to the respective obligations of MedPro and of the Receiver and the NHMMJUA, the Receiver submits herewith a proposed form of approval order that (a) approves the Assumption Agreement, (b) approves the Receiver's fulfillment of the Receiver's obligations under the Agreement both before and after Closing, (c) approves the transfer and assignment of all rights, obligations and liabilities regarding the NHMMJUA Obligations to MedPro in accordance with the terms of the Agreement, (d) confirms that as of Closing, MedPro assumes the NHMMJUA Obligations as defined in the Agreement as its direct obligations but does not assume any other obligations of the NHMMJUA (specifically not the Excluded Claims), and (e) confirms that as of Closing, the NHMMJUA Obligations are novated and that the Receiver and the NHMMJUA shall have no liability in respect of the NHMMJUA

Obligations. The proposed form of approval order has been reviewed by and is satisfactory to MedPro. See Agreement § 6.1(c).

WHEREFORE, the Receiver requests that the Court:

- a. Grant this motion;
- b. Enter an order in the form submitted herewith (a) approving the Assumption Agreement with MedPro, (b) approving the Receiver's fulfillment of the Receiver's obligations under the Agreement before and after Closing, (c) approving the transfer and assignment of all rights, obligations and liabilities regarding the NHMMJUA Obligations to MedPro in accordance with the terms of the Agreement, (d) confirming that as of Closing, MedPro assumes the NHMMJUA Obligations as its own direct obligations but does not assume any other obligations of the NHMMJUA (specifically not the Excluded Claims), and (e) confirming that as of Closing, the NHMMJUA Obligations are novated to MedPro and that the Receiver and the NHMMJUA shall have no liability in respect of the NHMMJUA Obligations; and

c. Grant such other relief as equity and justice may require.

Respectfully submitted,

ROGER A. SEVIGNY, INSURANCE
COMMISSIONER OF THE STATE OF NEW
HAMPSHIRE, SOLELY AS RECEIVER OF THE
NEW HAMPSHIRE MEDICAL MALPRACTICE
JOINT UNDERWRITING ASSOCIATION

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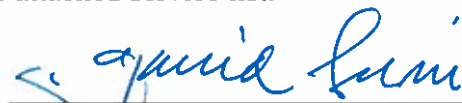
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May 25, 2016

Certificate of Service

I hereby certify that a copy of the foregoing Receiver's Motion for Approval of Assumption Agreement with MedPro, the Affidavit of Peter A. Bengelsdorf, Special Deputy Commissioner, and the Proposed Order, were sent this 25th day of May, 2016, by first class mail, postage prepaid to all persons on the attached service list.



J. David Leslie
NH Bar ID No. 16859

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

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)
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No. 217-2015-CV-00347

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ASSUMPTION AGREEMENT

THIS AGREEMENT is made this 13th day of May, 2016 between Roger A. Sevigny, Insurance Commissioner of the State of New Hampshire, solely in his capacity as Receiver (the "Receiver") of the New Hampshire Medical Malpractice Joint Underwriting Association (the "NHMMJUA"), and The Medical Protective Company ("MedPro").

WHEREAS:

A. The NHMMJUA was established by regulation adopted by the New Hampshire Insurance Department effective September 30, 1975, and the NHMMJUA thereafter issued professional liability and general liability policies in New Hampshire.

B. The New Hampshire Legislature enacted 2015 N.H. Laws 263, a statute providing for the winding-down and dissolution of the NHMMJUA through a receivership proceeding, effective July 20, 2015, and on July 22, 2015, the Superior Court for Merrimack County, New Hampshire, issued an order placing the NHMMJUA in receivership pursuant to N.H. RSA 404-C:15 - 17 and N.H. RSA 402-C, and appointing the New Hampshire Insurance Commissioner as Receiver of the NHMMJUA.

C. As directed by N.H. RSA 404-C:16 and order of the Court dated November 18, 2015, the Receiver sought competitive bids to have all coverage-related obligations under policies issued by the NHMMJUA assumed by an insurer, and through that process the Receiver has selected MedPro, an insurance company domiciled in Indiana and licensed to transact insurance business in New Hampshire.

D. The Receiver has agreed to cede and assign to MedPro, and MedPro has agreed to assume, the NHMMJUA Obligations (as defined herein) on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I DEFINITIONS AND INTERPRETATION

1.1 Definitions.

In this Agreement, except as otherwise expressly provided, capitalized words or expressions shall have the meanings set out below:

- (a) **"Agreement"** means this Assumption Agreement and all schedules annexed hereto.
- (b) **"Annuities"** means the annuities that are identified on Schedule "A."
- (c) **"Business Day"** means every day except a Saturday, Sunday or a day which is a statutory holiday under the laws of New Hampshire.
- (d) **"Closing"** means the completion of the transactions described in this Agreement, as of a date to be agreed by the parties that is not more than 15 Business Days after the Effective Date.
- (e) **"Court"** means the Superior Court for Merrimack County, New Hampshire.
- (f) **"Effective Date"** means the date on which the Court has issued an order approving this Agreement as set forth in Section 7.1(c).
- (g) **"Excluded Claims"** means (1) the settled claims listed on Schedule "B," which are being resolved and paid by the Receiver; (2) open claims that were reported to the Receiver but which are not reported to MedPro on or before the Closing; (3) claims arising out of or related to the failure of an annuity insurer to pay a structured settlement amount if that annuity and annuity insurer are not identified on Schedule "A"; (4) claims arising out of or related to the hardship grant program established pursuant to N.H. RSA 404-C:16, III; (5) non-coverage related claims arising out of or relating to the distribution of assets to policyholders or other creditors of NHMMJUA or the resolution of the NHMMJUA receivership as contemplated under N.H. RSA 404-C:17; (6) the obligation to return tail coverage premium under N.H. RSA 404-C:15, II(e); (7) claims arising out of or related to the marketing, underwriting or servicing of the Policies (defined below) prior to the Closing; (8) extra-contractual claims arising out of or related to acts or omissions prior to the Closing; and (9) claims for punitive or consequential or incidental damages arising out of or related to acts or omissions prior to the Closing.
- (h) **"IBNR"** means claims incurred but not reported.
- (i) **"Loss Adjustment Expenses"** means all allocated loss adjustment expenses associated with or incurred in connection with the NHMMJUA Obligations.

- (j) **“NHMMJUA Obligations”** means the coverage-related obligations of the NHMMJUA, except for the Excluded Claims, consisting only of the following: (1) all obligations and liabilities which are, or are ultimately determined to be, obligations or liabilities of the NHMMJUA arising out of or under Policies of insurance issued by the NHMMJUA from inception, including all obligations and liabilities relating to unpaid claims and claims expenses (including open claims and IBNR) as of Closing, including obligations and liabilities related to claims settled but not yet paid; (2) all obligations and liabilities which are, or are ultimately determined to be, obligations or liabilities of the NHMMJUA with respect to in-force Policies of insurance as of Closing, including all obligations to service the Policies, collect and return premium and commissions, and issue tail coverage in accordance with the terms of the Policies; and (3) the contingent liability to the NHMMJUA should any annuity insurer listed on Schedule “A” fail to pay the structured settlement amounts funded by the Annuities.
- (k) **“Person”** means an individual, partnership, joint venture, association, corporation, trust or governmental authority, body, agency or department.
- (l) **“Policies”** means the policies of insurance issued by the NHMMJUA from its inception as listed on Schedule “C” and the in-force policies as of January 31, 2016 as listed on Schedule “D,” adjusted to reflect deletions, as agreed to by the parties, occurring between the time of the execution hereof and Closing.
- (m) **“Records”** means all books and records of account, data, reports, files, certificates, policies, contracts, policy forms, actuarial files, policy underwriting files, policy claim files, or similar documentation and information concerning the NHMMJUA Obligations in the possession of the Receiver or the third party administrator The Hays Group, Inc., as at the date hereof. The Records do not include the computer systems or proprietary programs of the NHMMJUA’s third party administrator.
- (n) **“Time of Closing”** means 2:00 p.m. (Eastern time) on the date agreed to by the parties for the Closing.

1.2 Interpretation.

In this Agreement:

- (a) words denoting the singular include the plural and vice versa, and words denoting any gender include all genders;

- (b) the words “including” and “includes” mean “including without limitation” and “includes without limitation”;
- (c) any reference to a statute shall mean the statute in force as at the date hereof, unless otherwise expressly provided;
- (d) the use of headings is for convenience of reference only and shall not affect the construction of this Agreement;
- (e) when calculating the period of time within which, or following which, any act is to be done or step taken, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a Business Day, the period shall end on the next Business Day. A day shall run from 00:01 A.M. to 12:00 A.M. of the following day;
- (f) all dollar amounts are expressed in United States dollars; and
- (g) the parties agree that they have been represented by counsel during the negotiation and execution of this Agreement and accordingly waive the application of any rule of construction that ambiguities in an agreement will be construed against the party drafting such agreement.

ARTICLE II TRANSFER AND ASSUMPTION

2.1 Transfer and Assumption.

The Receiver hereby transfers to MedPro all right, title and interest of the NHMMJUA in, to and under the Policies, and MedPro hereby assumes, with effect as of the Closing, the NHMMJUA Obligations as its own direct obligations. With effect as of and from the Closing, MedPro shall discharge, perform and fulfill all of the NHMMJUA Obligations under the Policies (which shall include the contingent obligation to pay should an issuer of any of the Annuities fail to pay a structured settlement amount funded by the Annuities) to the same extent as if such Policies had been originally issued or entered into by MedPro in its own name and in this regard MedPro agrees to substitute itself fully in the place and stead of the NHMMJUA, and shall hold itself directly responsible to policyholders under the Policies and shall pay any amounts owing under the Policies, as well as any Loss Adjustment Expenses, as and when they become due. MedPro shall succeed to all defenses that the NHMMJUA had, has, or may in the future have in connection with any NHMMJUA Obligations which MedPro has assumed hereunder, which defenses are hereby assigned and transferred to MedPro.

After Closing, the Receiver and the NHMMJUA shall have no further right, title, interest or obligation for the NHMMJUA Obligations (except for the Excluded Claims).

As of Closing, MedPro shall at its own cost and expense service and maintain the Policies and handle claims under the Policies as required by law, rule or regulation, and in accordance with the terms of the Policies, including, upon request of any policyholders qualifying under the terms of their Policies, the obligation to issue extended reporting endorsements and charge premium, if any, for such extended reporting endorsements in accordance with existing NHMMJUA rates (subject to adjustment following regulatory review), rules and procedures. MedPro shall have no authority to, and shall not, issue, renew or extend any policy in the name of the NHMMJUA (other than extended reporting endorsements as required by the terms of the Policies), or cancel any Policy that is in-force at Closing unless the policyholder fails to comply with the terms of the policy, including the payment of premium. MedPro may issue, renew or extend any NHMMJUA Policy in its own name.

The transfer and assumption contemplated by this Section 2.1 shall be effected on Closing by the execution and delivery on Closing by MedPro and the Receiver of a Transfer and Assumption Agreement in the form attached as Schedule "E".

2.2 Consideration for Assumption.

In consideration of MedPro's assumption of the NHMMJUA Obligations, on Closing the Receiver will pay MedPro a sum equal to \$23,000,000 (the "Price") subject to the following adjustments:

- (a) if any of the open claims listed on Schedule "F" have been or are resolved and paid by the Receiver during the period from January 31, 2016 to Closing, then (i) the amount of loss and post-January 31, 2016 Loss Adjustment Expense paid for each such claim up to 100% of the loss and Loss Adjustment Expense reserve for the claim as of January 31, 2016 (as set forth on Schedule "F") shall be deducted from the Price; and (ii) any amount of loss and post-January 31, 2016 Loss Adjustment Expense paid for each such claim between 100% and 250% of the loss and Loss Adjustment Expense reserve for the claim as of January 31, 2016 (as set forth on Schedule "F") shall be deducted from the Price but as to this sub-paragraph (ii) only if MedPro was consulted in advance of and agreed in writing to the resolution and payment. MedPro agrees that its review of any claim settlements pursuant to this sub-paragraph (ii) shall be prompt, and its consent shall not be unreasonably withheld; and

- (b) if any of the policyholders with in-force Policies as of January 31, 2016 listed on Schedule "D" has cancelled or cancels the policy after January 31, 2016 but prior to both the policy expiration date and the Closing, the unearned premium for each such cancelled policy shall be deducted from the Price.

The amounts specified in clauses (a) and (b) above will be set out in a certificate executed and delivered by the Receiver at Closing.

The Receiver shall pay the amount specified in this Section 2.2 at Closing by wire transfer of funds directed as follows:

Bank Name:	Wells Fargo Bank, N.A.
Bank Address:	420 Montgomery Street San Francisco, CA 94104
Routing Number:	121000248
Account Number:	4121153563
Account Name:	The Medical Protective Company

Any premiums or other amounts relating to the in-force Policies received by any party or person other than MedPro following the Closing shall be the sole property of MedPro, and if received by the Receiver or any agent or representative of the Receiver, the Receiver shall take steps to immediately deliver such amounts, or cause such amounts to be delivered, to MedPro.

No assets of the NHMMJUA other than the amount specified in this Section 2.2 shall be transferred to MedPro in connection with the transaction contemplated by this Agreement.

2.3 Allocation of Expenses.

The Receiver shall be responsible for and pay all fees, costs and charges incurred in connection with the NHMMJUA Obligations prior to Closing, and MedPro shall be responsible for and pay all fees, costs and charges incurred in connection with the NHMMJUA Obligations on and after Closing. The parties agree to cooperate with each other in implementing this Section 2.3.

2.4 Records.

On Closing, the Receiver shall transfer, convey and assign to MedPro all of its right, title and interest in the Records. The Receiver shall cooperate with MedPro to promptly effectuate the transfer the Records to MedPro.

2.5 Assumption Certificates.

MedPro agrees, at its expense, to prepare and deliver to the holders of Policies which are in-force or under which there are open claims (and such other holders of Policies as the New Hampshire Insurance Department may reasonably request) an assumption certificate in respect of its assumption of the NHMMJUA Obligations as its own direct obligations within sixty (60) days following the Closing. Such assumption certificate will be in a form satisfactory to the Receiver, acting reasonably.

2.6 Responsibility for Claims Arising From Administration.

From and after Closing, MedPro will have all liability and responsibility for claims, damages, liabilities, costs or expenses (including claims for punitive damages) caused solely by MedPro's (or any third party administrator appointed by MedPro) acts or omissions in its administration of any obligation or liability assumed by it pursuant to the provisions of this Agreement.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE RECEIVER

3.1 Representations and Warranties.

The Receiver hereby makes the following representations and warranties and acknowledges that MedPro is relying on such representations and warranties in entering into this Agreement:

- (a) Authority. The New Hampshire Insurance Commissioner was appointed Receiver by order of the Court dated July 22, 2015, and such order remains in full force and effect. Subject only to obtaining the approval of the Court for this Agreement, the Receiver has the authority to enter into this Agreement and all other documents contemplated herein to which he is or will be a party, to perform the obligations of the Receiver hereunder and thereunder, and to carry out the transactions contemplated hereby and thereby.
- (b) Validity of this Agreement. This Agreement and all other documents referred to herein to which the Receiver is or will be a party are or will be as at Closing duly

and validly executed and delivered, and constitute or will at Closing constitute legal, valid and binding obligations of the Receiver, enforceable against the Receiver in accordance with the terms hereof and thereof.

- (c) Receiver's Right to Transfer Records. The Receiver has the right to transfer and assign the NHMMJUA's right, title and interest in the Records and the Policies and the Receiver has not done any act to encumber, and shall not encumber, any of such Records or Policies.

3.2 Receiver's Disclaimer of Liability.

Except as set forth in Section 3.1, the Receiver (including the NHMMJUA, the Special Deputy Commissioner, and the Receiver's third party administrator, agents, consultants, and attorneys) does not make and shall not be deemed to make any representation or warranty as to the quantum, nature or scope of the NHMMJUA Obligations or as to the accuracy of any information which has been provided to MedPro or may after the date hereof be provided to MedPro (including the Records) in connection with the NHMMJUA Obligations, and all liability relating thereto or resulting from reliance on such information by MedPro or others is hereby expressly and specifically disclaimed.

3.3 Survival.

The representations and warranties of the Receiver contained in Section 3.1 shall survive the execution of this Agreement and Closing for a period ending one (1) year from Closing.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF MEDPRO

4.1 Representations and Warranties.

MedPro hereby makes the following representations and warranties and acknowledges that the Receiver is relying on such representations and warranties in entering into this Agreement:

- (a) Due Incorporation. MedPro is a company duly incorporated under the laws of Indiana, and has not been dissolved. MedPro is duly licensed to carry on business as an insurer in the State of New Hampshire for medical malpractice liability and general liability, and possesses all such licenses as are required in the State of New Hampshire to be the insurer under the Policies. MedPro has the corporate authority to enter into this Agreement and all other documents contemplated

herein to which it is or will be a party, and to perform its obligations hereunder and thereunder, together with the transactions contemplated hereby and thereby.

- (b) Validity of Agreement. This Agreement and all other documents referred to herein to which MedPro is or will be a party are or will be as at Closing duly and validly executed and delivered and constitute or will as at Closing constitute legal, valid and binding obligations of MedPro enforceable against it in accordance with the terms hereof and thereof.

4.2 Survival.

The representations and warranties of MedPro contained in Section 4.1 shall survive the execution of this Agreement and Closing for a period of one (1) year from Closing.

ARTICLE V INTERIM COVENANTS

5.1 Conduct Prior to Closing.

Until Closing, the NHMMJUA Obligations will continue to be administered in the usual, regular, and ordinary course in substantially the same manner as previously conducted by the Receiver.

5.2 Consents and Approvals.

The Receiver shall forthwith use his reasonable efforts to ensure that as of the Time of Closing, the approval of the Court referred to in Sections 6.1(c) and 7.1(c) has been obtained, and MedPro shall render all such assistance in connection therewith as the Receiver may reasonably request. As used herein, reasonable efforts shall not, except as expressly provided otherwise herein, include the obligation to expend any funds other than such administrative fees as may be charged by a Person from whom any action, consent or approval is sought, and legal fees.

ARTICLE VI CONDITIONS OF CLOSING IN FAVOR OF MEDPRO

6.1 Conditions.

The obligation of MedPro to complete the transactions provided for herein and otherwise perform the obligations of MedPro to be performed on and after Closing is subject to the fulfilment, performance and satisfaction of each of the conditions set forth

below. The Receiver acknowledges that the following conditions are for the exclusive benefit of MedPro:

- (a) Representations and Warranties. All representations and warranties of the Receiver made in or pursuant to this Agreement shall be true and correct as at the Time of Closing with the same force and effect as if made at and as of such time and date, and MedPro shall have received on Closing a certificate from a senior officer of the Receiver to such effect.
- (b) Performance of Covenants. The Receiver shall have performed or complied with in all respects all of the obligations, covenants and agreements in this Agreement which are to be performed or complied with by the Receiver at or prior to the Time of Closing, and MedPro shall have received on Closing a certificate from a senior officer of the Receiver to such effect.
- (c) Court Approval. The Receiver shall have obtained from the Court an order in a form satisfactory to MedPro, acting reasonably, approving this Agreement and the fulfilment of the Receiver's obligations hereunder.
- (d) No Action to Restrain. No action or proceeding seeking to restrain or prohibit completion of the transactions contemplated by this Agreement shall be pending at the Time of Closing in any court or before any governmental authority, body, agency or department.

6.2 Waiver.

If any of the conditions set out in Section 6.1(c) has not been fulfilled, performed and satisfied on or before ninety (90) days from the date the Receiver's motion for approval of this Agreement is filed with the Court, this Agreement will automatically terminate without further act or formality. If any of the other conditions set forth in this Article have not been fulfilled, performed and satisfied at or prior to Closing, MedPro may, by written notice to the Receiver, terminate all of its obligations hereunder. Any of these conditions, with the exception of the conditions set out in Sections 6.1(c) may be waived in whole or in part by MedPro by instrument in writing, without prejudice to any of its rights of termination in the event of non-performance of any other condition, obligation or covenant in whole or in part.

ARTICLE VII
CONDITIONS IN FAVOR OF THE RECEIVER

7.1 Conditions.

The obligations of the Receiver to complete the transactions provided for herein and perform the other obligations to be performed by the Receiver on or prior to Closing is subject to the fulfilment, performance and satisfaction of each of the conditions set forth below. MedPro acknowledges that the following conditions are for the exclusive benefit of the Receiver.

- (a) Representations and Warranties. All representations and warranties of MedPro made in or pursuant to this Agreement shall be true and correct as at the Time of Closing with the same force and effect as if made at and as of such time and date, and the Receiver shall have received on Closing a certificate from a senior officer of MedPro to such effect.
- (b) Performance of Covenants. MedPro shall have performed or complied with in all respects all of the obligations, covenants and agreements in this Agreement which are to be performed or complied with by it at or prior to the Time of Closing, and the Receiver shall have received on Closing a certificate from a senior officer of MedPro to such effect.
- (c) Court Approval. The Receiver shall have obtained an order of the Court in a form satisfactory to the Receiver, acting reasonably, approving this Agreement and the fulfilment of the Receiver's obligations hereunder, and confirming that from and after Closing, the Receiver and the NHMMJUA shall have no liability in respect of the NHMMJUA Obligations (except for obligations under this Agreement).
- (d) No Action to Restrain. No action or proceeding seeking to restrain or prohibit completion of the transactions contemplated by this Agreement shall be pending at the Time of Closing in any court or before any governmental authority, body, agency or department.

7.2 Waiver.

If any of the conditions set out in Section 7.1(c) have not been fulfilled, performed and satisfied on or before ninety (90) days from the date the Receiver's motion for approval of this Agreement is filed with the Court, this Agreement will automatically terminate without further act or formality. If any of the other conditions set forth in this Article have not been fulfilled, performed and satisfied at or prior to Closing, the

Receiver may, by written notice to MedPro, terminate all of its obligations hereunder. Any of these conditions, with the exception of the conditions set out in Section 7.1(c), may be waived in whole or in part by the Receiver by instrument in writing, without prejudice to any of its rights of termination in the event of non-performance of any other condition, obligation or covenant in whole or in part.

ARTICLE VIII INDEMNIFICATION

8.1 Indemnification by the Receiver.

The Receiver shall indemnify and hold MedPro harmless from and against any claim, loss, damages, award, liabilities, costs or expenses (including reasonable legal fees) which may be made or brought against MedPro, or which MedPro may suffer or incur solely as a result of:

- (a) any inaccuracy in, or breach of, any of the Receiver's representations or warranties set forth in Section 3.1 hereof; or
- (b) Excluded Claims, whether such claim, loss, damages, award, liabilities, costs or expenses (including reasonable legal fees) arise before or after Closing.

The recourse of MedPro for the indemnity set forth in this Section 8.1 shall be limited to the assets of NHMMJUA in the possession of the Receiver.

The indemnities set forth above will terminate on the first anniversary of Closing. However, the termination of such indemnity will not extinguish the Receiver's obligations thereunder with respect to damage or actions or claims of which the Receiver is notified by MedPro prior to termination.

8.2 Indemnification by MedPro.

MedPro shall indemnify and hold the Receiver (including the NHMMJUA, the Special Deputy Commissioner, and the Receiver's third party administrator, agents, consultants, and attorneys) harmless from and against any claim, loss, damages, award, liabilities, costs or expenses (including reasonable legal fees) which may be made or brought against the Receiver, or which the Receiver may suffer or incur solely as a result of:

- (a) any inaccuracy in, or breach of, any of MedPro's representations or warranties set forth in Section 4.1 hereof; or

- (b) the failure of MedPro to discharge any obligation or liability assumed by MedPro pursuant to the provisions of Article II, whether such claim, loss, damages, award, liabilities, costs or expenses (including reasonable legal fees) arise before or after Closing.

The indemnity set forth in subparagraph (a) above will terminate on the first anniversary of Closing, and the indemnity set forth in subparagraph (b) will survive Closing indefinitely. However, the termination of the indemnity set forth in subparagraph (a) will not extinguish MedPro's obligations under such indemnity with respect to damage or actions or claims of which MedPro is notified by the Receiver prior to termination.

8.3 Procedure for Indemnification.

- (a) Claims Other Than Third Party Claims. Following receipt from a party (the "Indemnified Party"), of a written notice of a claim for indemnification which has not arisen in respect of a Third Party Claim (as defined in Section 8.3(b) below), the party who is in receipt of such notice (the "Indemnifying Party") shall have 30 days to make such investigation of the claim as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such 30 day period (or any mutually agreed upon extension thereof) to the validity and amount of the claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the claim. If the Indemnified Party and the Indemnifying Party do not agree within such period (or any mutually agreed upon extension thereof), such dispute shall be resolved as set out in Section 11.1.
- (b) Third Party Claims. The Indemnified Party shall notify the Indemnifying Party in writing as soon as is reasonably practicable after being informed in writing that facts exist which may result in a claim originating from a Person other than the Indemnified Party (a "Third Party Claim") and in respect of which a right of indemnification given pursuant to Section 8.1 or 8.2 may apply. The Indemnifying Party shall have the right to elect, by written notice delivered to the Indemnified Party within 10 days of receipt by the Indemnifying Party of the notice from the Indemnified Party in respect of the Third Party Claim, at the sole expense of the Indemnifying Party, to participate in or assume control of the negotiation, settlement or defence of the Third Party Claim, provided that:

- (i) such will be done at all times in a diligent and bona fide manner;
- (ii) the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party in accordance with the terms contained in this Agreement in respect of that Third Party Claim; and
- (iii) the Indemnifying Party shall pay all reasonable out-of-pocket expenses incurred by the Indemnified Party as a result of such participation or assumption.

If the Indemnifying Party elects to assume such control, the Indemnified Party shall cooperate with the Indemnifying Party and its counsel and shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim at its own expense. If the Indemnifying Party does not so elect or, having elected to assume such control, thereafter fails to proceed with the settlement or defence of any such Third Party Claim, the Indemnified Party shall be entitled to assume such control. In such case, the Indemnifying Party shall cooperate where necessary with the Indemnified Party and its counsel in connection with such Third Party Claim and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim. In no event, however, may the Indemnified Party settle a Third Party Claim without the prior written consent of the Indemnifying Party (which consent, in circumstances where the Indemnified Party has assumed control of the Third Party Claim, will not be unreasonably withheld).

8.4 Additional Rules and Procedures.

The obligation of the parties to indemnify each other pursuant to this Article IX shall also be subject to the following:

- (a) if any Third Party Claim is of a nature such that the Indemnified Party is required by applicable law to make a payment to any Person (a "Third Party") with respect to such Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and the Indemnifying Party shall, forthwith after demand by the Indemnified Party, reimburse the Indemnified Party for any such payment. If the amount of any liability under the Third Party Claim in respect of which such a payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party to the Indemnified Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay such difference to the Indemnifying Party; and

- (b) the Indemnifying Party and the Indemnified Party shall provide each other on an ongoing basis with all information which may be relevant to the other's liability hereunder and shall supply copies of all relevant documentation promptly as they become available.

ARTICLE IX CLOSING PROCEDURE

9.1 Closing.

The Closing shall take place at the offices of Rackemann, Sawyer & Brewster at the Time of Closing, or at such other date, time, and location as the parties shall agree.

9.2 Procedure.

At the Time of Closing, upon satisfaction of all of the conditions set out in Articles VI and VII which have not been waived as provided therein, the Receiver shall make the payment required by Article II, and the Receiver and MedPro shall do such other things and execute and deliver such other documents as are required to be done and executed on Closing.

ARTICLE X CONFIDENTIALITY AND RECORDS

10.1 Non-Disclosure of NHMMJUA Information.

Any non-public information that MedPro may obtain from the Receiver in connection with or in the course of the bidding process concerning, negotiation of and/or entry into this Agreement and any information relating to the negotiation or terms of this Agreement, shall be deemed confidential and MedPro shall not disclose any such information to any third party (other than its parent, affiliates, subsidiaries, and any of their directors, officers and employees and representatives of its advisors) or use such information to the detriment of the NHMMJUA or the Receiver; provided that:

- (a) MedPro may use and disclose any such information which has been publicly disclosed (other than by MedPro in breach of its obligations hereunder) or which has rightfully come into the possession of MedPro (other than from the NHMMJUA or the Receiver);
- (b) MedPro may use and disclose any such information to the extent reasonably considered by it to be necessary to obtain the approvals listed in Section 6.1; and

- (c) to the extent that MedPro may be compelled by legal or regulatory requirements to disclose any of such information, MedPro may disclose such information if it shall have used all reasonable efforts to obtain and shall have afforded the Receiver the opportunity to obtain an appropriate protective order or other satisfactory assurance of confidential treatment for the information compelled to be disclosed.

In the event of termination of this Agreement, MedPro shall use all reasonable efforts to cause to be delivered to the Receiver, and shall retain no copies of, any documents, work papers and other materials obtained by MedPro or on its behalf from the Receiver, pursuant to or in connection with this Agreement or the bidding process concerning or negotiation of this Agreement whether so obtained before or after the execution hereof. Notwithstanding the foregoing, MedPro may retain in its legal files for the purpose of prosecuting or defending any claim related to the termination of this Agreement one copy of all documents, work papers and other materials obtained by MedPro or on its behalf from the Receiver.

The foregoing obligations of MedPro shall cease to apply to information pertaining to the NHMMJUA Obligations upon Closing and shall terminate in their entirety one year from Closing.

10.2 Non-Disclosure of MedPro Information.

Any non-public information that the Receiver may obtain from MedPro in connection with or in the course of the bidding process concerning, negotiation of and/or entry into this Agreement and any information relating to the negotiation or terms of this Agreement, shall be deemed confidential and the Receiver shall not disclose any such information to any third party (other than employees of the New Hampshire Insurance Department, and employees, representatives, consultants and advisors of the Receiver), or use such information to the detriment of MedPro; provided that:

- (a) The Receiver may use and disclose any such information which has been publicly disclosed (other than by the Receiver in breach of his obligations hereunder) or which has rightfully come into the possession of the Receiver (other than from MedPro);
- (b) The Receiver may use and disclose any such information to the extent reasonably considered by it to be necessary to obtain the approvals listed in Section 8.1; and
- (c) to the extent that the Receiver may be compelled by legal or regulatory requirements to disclose any of such information, the Receiver may disclose such

information if it shall have used all reasonable efforts to obtain, and shall have afforded MedPro the opportunity to obtain, an appropriate protective order or other satisfactory assurance of confidential treatment for the information compelled to be disclosed.

In the event of termination of this Agreement, the Receiver shall use all reasonable efforts to cause to be delivered to MedPro, and shall retain no copies of, any documents, work papers and other materials obtained by the Receiver from MedPro pursuant to or in connection with this Agreement or the bidding process concerning or the negotiation of this Agreement, whether so obtained before or after the execution hereof. Notwithstanding the foregoing, the Receiver may retain in his legal files for the purpose of prosecuting or defending any claim related to the termination of this Agreement one copy of all documents, work papers and other materials obtained from MedPro.

The foregoing obligations of the Receiver will terminate the earlier of one year from Closing or the date the Receiver is discharged.

ARTICLE XI DISPUTES

11.1 Disputes.

Any controversy or claim arising out of or relating to this Agreement shall be resolved by the Court and in no other forum. The parties agree to submit to the jurisdiction of the Court for such purposes.

ARTICLE XII GENERAL

12.1 Failure to Deliver Assumption Certificates.

MedPro agrees that the failure to deliver any assumption certificate as provided herein shall not in any manner eliminate, reduce or alter any of its obligations under this Agreement, and further agrees not to raise in any manner, or in any forum, judicial or otherwise, such failure as a defence to its failure, actual or alleged, to satisfy in full its obligations hereunder.

12.2 Access.

After Closing, the Receiver shall at reasonable times and locations, and upon reasonable prior notice to MedPro be provided with access to MedPro's books and records with respect to the NHMMJUA Obligations (and MedPro's activities in

connection therewith) to enable the Receiver to confirm MedPro's compliance with this Agreement.

12.3 Public Disclosure.

No public disclosure of any kind shall be made or permitted in respect of the subject matter of this Agreement by any party without consultation with and the written consent of the other party (such consent not to be unreasonably withheld). Notwithstanding the foregoing, (a) a party may without the other party's consent make such disclosure of this Agreement as is required by law, or in connection with obtaining the consent and approvals listed in Sections 6.1 and 7.1, or to any third party to whom a party is expressly permitted to provide information pursuant to Section 10.1 or Section 10.2; and (b) nothing herein shall or is intended to prohibit or limit MedPro or its parent or affiliates from (i) disclosing to the public or any third party, by any media, that it will be assuming and will be providing services for the NHMMJUA Obligations; or (ii) marketing, selling, soliciting or negotiating policies of insurance to the policyholders of the Policies.

12.4 Notice.

All notices required or permitted by this Agreement shall be in writing and delivered (a) by hand and by email or (b) by facsimile transmission and by email directed to:

The Receiver:

Receiver, New Hampshire Medical Malpractice Joint Underwriting Association
New Hampshire Department of Insurance
21 South Fruit Street, Suite 14
Concord, N.H. 03301
Attention: General Counsel
Email: chiara.dolcino@ins.nh.gov
Fax Number: 603-271-1406

With copies to his counsel:

Civil Bureau
New Hampshire Department of Justice
33 Capitol Street
Concord, NH 03301-6397
Attention: J. Christopher Marshall
Email: christopher.marshall@doj.nh.gov
Fax Number: 603-223-6230

And

Rackemann, Sawyer & Brewster P.C.
160 Federal Street
Boston, MA 02110
Attention: J. David Leslie
Email: dleslie@rackemann.com
Fax Number: 617-542-7437

MedPro:

MedPro Group Inc.
5814 Reed Road
Fort Wayne, Indiana 46804
Attention: General Counsel
Email: trent.heinemeyer@medpro.com
Fax Number: (260) 486-0454

with a copy to its Counsel:

Dentons US LLP
4520 Main Street, Suite 1100
Kansas City, Missouri 64111-7700
Attention: Bruce Baty
Email: bruce.baty@dentons.com
Fax Number: (816) 531-7545

or at such other address, email or fax number of which the addressee may from time to time have notified the addressor. A notice shall be deemed to have been sent and received on the day it is delivered by hand and emailed or on the day on which transmission is confirmed, if faxed, and emailed. If such day is not a Business Day or if the notice is received after ordinary office hours (time of place of receipt), the notice shall be deemed to have been sent and received on the next Business Day.

12.5 Costs.

Except as otherwise provided in this Agreement, each party shall be responsible for its own fees, expenses, and other costs incurred in connection with the transactions contemplated hereby.

12.6 Time of the Essence.

Time is of the essence to every provision of this Agreement. Extension, waiver or variation of any provision of this Agreement shall not be deemed to affect this provision and there shall be no implied waiver of this provision.

12.7 Further Acts.

The parties acknowledge that their co-operation is required to facilitate the Closing. The parties shall do or cause to be done all such further acts and things as may be necessary or desirable to give full effect to this Agreement.

12.8 Jurisdiction.

This Agreement shall be governed by the laws of the State of New Hampshire without regard to the conflicts of laws principles thereof.

12.9 Amendment.

This Agreement may be amended only by written agreement of the parties.

12.10 Waiver.

No waiver of any provision of this Agreement shall be binding unless it is in writing. No indulgence or forbearance by a party shall constitute a waiver of such party's right to insist on performance in full and in a timely manner of all covenants in this Agreement. Waiver of any provision shall not be deemed to waive the same provision thereafter, or any other provision of this Agreement at any time.

12.11 Entire Agreement.

This Agreement and the Schedules attached to this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede any and all prior understandings or agreements, whether written or oral, with respect to such subject matter.

12.12 Severability.

If any provision of this Agreement is invalid, unenforceable or illegal under the law of any applicable jurisdiction, such provision shall be deemed severable from the balance of the Agreement, which shall be unaffected thereby and shall continue to be valid and enforceable to the fullest extent permitted by law. The parties shall endeavor in good faith negotiations to replace any invalid, unenforceable or illegal provision with a

valid, enforceable and legal provision or provisions the effect of which comes as close as possible to that of the invalid, unenforceable or illegal provision.

12.13 Counterparts.

This Agreement may be executed in one or more counterparts which together shall constitute one and the same Agreement. The parties agree that a signature sent by facsimile or electronic mail to the other party shall have the same force and effect as an original signature. This Agreement shall not be binding upon any party until it has been executed by each of the parties and delivered to all other parties.

12.14 Assignment.

Neither this Agreement nor any rights or obligations hereunder may be assigned, directly or indirectly, by any party without the prior written consent of the other party, except as expressly provided herein. Any assignment without such consent shall be null and void.

12.15 Inurement and Binding Effect.

This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

12.16 Third Party Beneficiaries.

Except as expressly set forth in this Agreement (including the right of policyholders or Annuity recipients to enforce NHMMJUA Obligations as direct obligations of MedPro under Section 2.1), this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person, other than the parties hereto, and no Person other than the parties hereto shall be entitled to rely on the provisions hereof in any action, suit, or other proceeding.


12.17 Recourse.

The Receiver shall have no personal liability under or by virtue of this Agreement, whether in contract, tort or under any other legal or equitable theory, and MedPro's recourse in respect of the representations, warranties, covenants and indemnities contained herein will be limited to the assets of the NHMMJUA as set forth herein and pursuant to the order of the Court referred to in Recital B hereof. Nothing herein shall limit or delay the discharge of the Receiver.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE MEDICAL PROTECTIVE COMPANY

By:


Name: TRENT C. HEINEMEYER
Title: SECRETARY

ROGER A. SEVIGNY, INSURANCE
COMMISSIONER OF THE STATE OF
NEW HAMPSHIRE, SOLELY IN HIS
CAPACITY AS RECEIVER OF THE NEW
HAMPSHIRE MEDICAL MALPRACTICE
JOINT UNDERWRITING ASSOCIATION

By

Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE MEDICAL PROTECTIVE COMPANY

By: _____
Name:
Title:

**ROGER A. SEVIGNY, INSURANCE
COMMISSIONER OF THE STATE OF
NEW HAMPSHIRE, SOLELY IN HIS
CAPACITY AS RECEIVER OF THE NEW
HAMPSHIRE MEDICAL MALPRACTICE
JOINT UNDERWRITING ASSOCIATION**

By Peter A. Bengelsdorf
Name: Peter A. Bengelsdorf
Title: Special Deputy Commissioner

SCHEDULE "A"

NHMMJUA Contingent Liability - Annuity Portfolio

<u>Issuing Company</u>	<u>Annuitant's Name</u>	<u>Contract Number</u>	<u>Year of Issue</u>
Executive Life	Kristen Simoneau (Kulig/Iden)	2309899	1982
	Peter Simoneau (Kulig)	2309898	1982
	Richard Mandeville	2309958	1982
	Katherine Mandeville	2309957	1982
	Cynthia Williams	2309993	1982
	James Mandeville (Deceased)	C21371330A	1982
	Timothy Williams (Deceased)	2309991	1982
Genworth	Goldie Allen (Deceased)	325780	1983
	Harlan Connary	236560	1981
	Patricia Connary	236560	1981
	Carol Ann Simoneau Kelly	311880	1982
	Kevin Mahan	240648	1981
	Cynthia Williams	2133933	1995
	Timothy Williams (Deceased)	2133932	1995
ManuLife	Colin Preece	Unknown	1981
	Andrew Preece	Unknown	1981
	Annette Preece	Unknown	1981
ELNY	Leo Desrosiers	5953245	1985
	Ronald Desrosiers	5953242	1985
	Normand Desrosiers (Deceased)	5953243	1985
	Donald Desrosiers	5953244	1985
	Elizabeth Duhaime	5950976	1984
CIGNA	Elizabeth Janviren	YY1187703	1985
Monarch	James Dee	493787	1984
	Deborah Dee	493788	1984
	Robert Dee	493785	1984
	Thomas Dee	493786	1984
Liberty Life	Leo Desrosiers	NP3-053758	2013

SCHEDULE "B"

Claim #

3524

CL0894

CL0895

3538

CL0906

CL0908

CL0907

SCHEDULE "C"

NHMMJUA List of Policies

The Excel workbooks entitled:

"Schedule 'C' Part 1" (document A1224454.XLS) and

"Schedule 'C' Part 2" (document A1224457.XLS)

As emailed by Eric Smith to Bruce Baty and Angela Adams at 12:25 PM on May 6, 2016 and 3:05 PM on May 12, 2016 are incorporated herein by reference.

SCHEDULE "D"

	Policy #	Name	Eff Date	Expiration
1	5127	Patricia J. Hill, RN	3/24/2015	3/24/2016
2	5899	Ronald W. Douville, OD - Indiv and/or	8/1/2015	8/1/2016
3	6048	Herbert C. Clark, OD d/b/a	9/2/2015	9/2/2016
4	6439	Karl R. Erdmann, OD	10/17/2015	10/17/2016
5	6507	Stanley A. Gorgol, DPM - Indiv and/or	11/1/2015	11/1/2016
6	6549	Ronald J. Aragona, DC - Indiv and/or	9/18/2015	9/18/2016
7	6980	Thomas P. Habif, MD P/T	2/1/2015	2/1/2016
8	7089	Thomas F. Scadova, OD - Indiv and/or	2/27/2015	2/27/2016
9	7199	P.K. Shetty, MD - Indiv and/or	5/4/2015	5/4/2016
10	7251	Tracey A. Bergeron, RN	6/15/2015	6/15/2016
11	7263	Ronald H. Witkin, MD	6/30/2015	6/30/2016
12	7288	Caryn A. Libbey, MD	7/1/2015	7/1/2016
13	8072	Douglas P. Benoit, OD	8/9/2015	8/9/2016
14	8115	Marguerite L. Cote, OD - Indiv and/or	9/23/2015	9/23/2016
15	8116	Katrina Bautista Acosta, MD - Indiv and/or	9/27/2015	9/27/2016
16	8116	Mark T. Hansberry, MD - Indiv and/or	9/27/2015	9/27/2016
17	8116	John Joseph Stanley, MD - Indiv and/or	9/27/2015	9/27/2016
18	8116	Valley Radiologists, PA	9/27/2015	9/27/2016
19	8116	Kris A. Eschbach, DO - Indiv and/or	9/27/2015	9/27/2016
20	8148	David V. Appler, OD - Indiv and/or	11/30/2015	11/30/2016
21	8584	Stefan H. Wittner, DMD - Indiv and/or	6/13/2015	6/13/2016
22	8662	Charlotte Loew, MD - Indiv and/or	7/1/2015	7/1/2016
23	8705	Georgia A. Tuttle, MD P/T	7/18/2015	7/18/2016
24	8717	Andrew C. Armstrong, OD	7/25/2015	7/15/2016
25	8724	Nancy M. Armstrong, OD	7/25/2015	7/15/2016
26	8882	William S. Holmes, OD	10/21/2015	10/21/2016
27	9205	Gregory Matthew McCarthy, MD	6/30/2015	6/30/216
28	9445	James P. Bronson, MD - Indiv and/or	10/31/2015	10/31/2016
29	9445	Michael F. Dowe, MD - Indiv and/or	10/31/2015	10/31/2016

SCHEDULE "D"

	Policy #	Name	Eff Date	Expiration
30	9445	Adrienne R. Greenlaw, MD - Indiv and/or	10/31/2015	10/31/2016
31	9445	Robert Knoll, MD - Indiv and/or P/T	10/31/2015	10/31/2016
32	9445	Gregory Alan Peters, MD - Indiv and/or P/T	10/31/2015	10/31/2016
33	9445	Benjamin Tuttle, MD - Indiv and/or	10/31/2015	10/31/2016
34	9445	Edward J. Farmlett, MD	10/31/2015	10/31/2016
35	9445	Lakes Region Radiology	10/31/2015	10/31/2016
36	9496	Laurette A. Grenier, RN	3/6/2015	3/6/2016
37	9648	Yvonne Mae Tsai, MD - Indiv and/or	7/20/2015	7/20/2016
38	9801	Pamela S. Kallmerten, RN	2/3/2015	2/3/2016
39	9967	Edward C. Warren, OD	7/25/2015	7/25/2016
40	10082	Eugene J. Niedzielski, DDS - Indiv and/or	11/23/2015	11/23/2016
41	10445	Anne M. Barrett	5/15/2015	5/15/2016
42	10507	Jeffrey D. Rind, MD	7/9/2015	7/9/2016
43	10694	Guy R. Lessard, OD	4/23/2015	4/23/2016
44	10730	Kathleen S. Holmes, LPN	7/3/2015	7/3/2016
45	10756	Kim B. Boyer, OD	6/21/2015	6/21/2016
46	11093	Robert Henry Jaros, MD P/T	2/9/2015	2/9/2016
47	11148	William N. Windler, MD - Indiv and/or	6/15/2015	6/15/2016
48	11153	Steven R. Rudman, DPM - Indiv and/or	6/15/2015	6/15/2016
49	11223	Elizabeth M. Hennessey, RN	11/17/2015	11/17/2016
50	11438	David M. Ledner, MD	5/1/2015	5/1/2016
51	11463	Michael A. Evans, MD - Indiv and/or P/T	5/14/2015	5/14/2016
52	11468	J. Samuel Smoot, MD	8/1/2015	8/1/2016
53	11476	Azar A. Korbey, MD - Indiv and/or	7/15/2015	7/15/2016
54	11521	Stuart J. Glassman, MD - Indiv and/or	4/1/2015	4/1/2016
55	11532	Stephen Kirk, MD	4/23/2015	4/23/2016
56	11545	Katherine A. Zagroba, OD	6/22/2015	6/22/2016
57	11549	Vartan Yeghiazarians, MD - Indiv and/or	7/1/2015	7/1/2016
58	11551	John A. Bryan, MD	7/1/2015	7/1/2016
59	11552	Lewis Physical Medicine	7/17/2015	7/17/2016

SCHEDULE "D"

	Policy #	Name		Eff Date	Expiration
60	11552	David Brian Lewis, DO - Indiv and/or		7/17/2015	7/17/2016
61	11560	George M. Nowak, MD		8/15/2015	8/15/2016
62	11577	Paul A. McManus, OD		11/18/2015	11/18/2016
63	11599	Edward Hickey Drummond, MD	P/T	4/30/2015	4/30/2016
64	11604	Weldon W. Sanford, MD		7/1/2015	7/1/2016
65	11623	William B. Feldmann, MD		10/1/2015	10/1/2016
66	11639	Kenneth P. Clark, OD		2/24/2015	2/24/2016
67	11665	William M. Marsh, MD		12/1/2015	12/1/2016
68	11709	Donald P. Rainone, MD - Indiv and/or	P/T	10/13/2015	10/13/2016
69	11763	Julie M. Le, OD		7/30/2015	7/30/2016
70	11773	Kevin M. Stratton, OD		9/10/2015	9/10/2016
71	11774	Winnie Tseng, OD		9/5/2015	9/5/2016
72	11781	Herb T. Meyer, DO		9/25/2015	9/25/2016
73	11818	Robert M. Tyszko, OD - Indiv and/or		4/25/2015	4/25/2016
74	11821	John Anthony Rescigno, MD		7/15/2015	7/15/2016
75	11824	St. Anselm College		7/1/2015	7/1/2016
76	11837	Children Unlimited, Inc		7/1/2015	7/1/2016
77	11858	Anil Kumar Mukerjee, MD - Indiv and/or		11/1/2015	11/1/2016
78	11859	Linda G. Sancetta, RN - Indiv and/or	P/T	10/28/2015	10/28/2016
79	11882	Family Planning/Prenatal Program		12/30/2015	12/30/2016
80	11892	Susan Abraham, MD	P/T	4/3/2015	4/3/2016
81	11897	Richard H P Robillard, OD		5/20/2015	5/20/2016
82	11910	Newfound Area Nursing Association		7/13/2015	7/13/2016
83	11935	Barbara S. O'Dea, MD - Indiv and/or	P/T	11/17/2015	11/17/2016
84	11958	Pathology Specialists of NE		4/10/2015	4/10/2016
85	11967	Paul E. Barlow, PA		5/27/2015	5/27/2015
86	11971	Lincoln Terrace Home, Inc.		6/7/2015	6/7/2016
87	11972	Rosewood Manor, LLC		6/7/2015	6/7/2016
88	11995	Ophelia B. Chang, MD		8/20/2015	8/20/2016
89	11996	Deborah G. Berger, MD		8/20/2015	8/20/2016

SCHEDULE "D"

	Policy #	Name	Eff Date	Expiration
90	11997	Nicholas R. Hoff, MD	8/20/2015	8/20/2016
91	12062	John P. Bissonnette, MD	7/1/2015	7/1/2016
92	12064	Normand Miller, MD - Indiv and/or	6/13/2015	6/13/2016
93	12078	Joseph Gurka, DO	7/1/2015	7/1/2016
94	12081	James R. Kates, MD	7/1/2015	7/1/2016
95	12099	Roy Frampton, MD - Indiv and/or P/T	11/17/2015	11/17/2016
96	12177	Chengen Xu, MD	7/31/2015	7/31/2016
97	12182	Paul L. Maguire, MD	7/1/2015	7/1/2016
98	12185	Robert J. Allister, MD	7/8/2015	7/8/2016
99	12212	Steven A. Rothstein, DPM - Indiv and/or	10/18/2015	10/18/2016
100	12216	Michael E. Dobrowolski, OD - Indiv and/or	11/13/2015	11/13/2016
101	12219	Mary Bidgood-Wilson P/T	11/14/2015	11/14/2016
102	12240	Marie T. Gilbert, PA P/T	3/3/2015	3/3/2016
103	12260	Jums Babatunde, PA	5/7/2015	5/7/2016
104	12273	Our Place Inn Time	6/29/2015	6/29/2016
105	12282	Gerald P. Astorino, OD	8/2/2015	8/2/2016
106	12287	Hillary M. Conkling, MD	10/1/2015	10/1/2016
107	12293	Jennifer Katsu Stebbing, DO P/T	9/6/2015	9/6/2016
108	12340	Peter C. Loeser, MD P/T	5/12/2015	5/12/2016
109	12350	Jeffrey A. Smrkovski, OD - Indiv and/or	6/12/2015	6/12/2016
110	12351	Tina M. Smrkovski, OD	6/12/2015	6/12/2016
111	12362	Carol Susan Ribner, MD P/T	7/31/2015	7/31/2016
112	12378	Laurea M. Simonds, PA	9/9/2015	9/9/2016
113	12400	Robin A. Hallquist, MD - Indiv and/or	12/15/2015	12/15/2016
114	12409	Desiree's Place Corporation	4/1/2015	4/1/2016
115	12412	Cheryl J. Francis	4/7/2015	4/7/2016
116	12422	Heather L. Crowley, MD	7/28/2015	7/28/2016
117	12431	Jessica F. Sherman, MD	7/1/2015	7/1/2016
118	12476	Staci J. McCarthy, RN - Indiv and/or	4/1/2015	4/1/2016
119	12479	Derry Neurological Associates, PC	3/5/2015	3/5/2016

SCHEDULE "D"

	Policy #	Name	Eff Date	Expiration
120	12495	Uladzimir Luchanok, MD	9/1/2015	9/1/2016
121	12499	Rekha C. Rao, MD P/T	8/1/2015	8/1/2016
122	12515	John A. Richmond, MD - Indiv and/or P/T	11/15/2015	11/15/2016
123	12544	Heidi R. Newkirk, DPM	8/8/2015	9/8/2015
124	12545	Chrisopher Schwieger, PA P/T	9/23/2015	9/23/2016
125	12546	Christopher C. Braga, MD - Indiv and/or P/T	9/30/2015	9/30/2016
126	12549	Joshua M. Duggan, PA	10/31/2015	10/31/2016
127	12553	Norman P. Menard, OD	11/29/2015	11/29/2016
128	12554	Melba Gussy C. Quitayen, PA P/T	11/28/2015	11/28/2016
129	12566	Gary E. Cole, OD - Indiv and/or	4/8/2015	4/8/2016
130	12571	Joseph T. Simonson, DMD - Indiv and/or	5/2/2015	5/2/2016
131	12575	James C. Frangos, OD	6/15/2015	6/15/2016
132	12579	Anil K. Dewan, MD	8/20/2015	8/20/2016
133	12581	James R. Belanger, OD	7/7/2015	7/7/2016
134	12582	Barton D. Higley, OD	7/3/2015	7/3/2016
135	12583	Virginia L. Wright, APRN	7/30/2015	7/30/2016
136	12588	Roland A. Lavallee, MD	8/8/2015	8/8/2016
137	12593	Margaret Ann Fallon, MD	10/16/2015	10/16/2016
138	12594	Lilac View Corp d/b/a Lilac View Residential	9/24/2015	9/24/2016
139	12597	Judith H. Mikami, SLP	10/4/2015	10/4/2016
140	12606	Antonino Iorfino, MD - Indiv and/or	12/1/2015	12/1/2016
141	12610	Donna Martin, OD	1/2/2015	1/2/2016
142	12611	Anna O. Swan, APRN	2/1/2015	2/1/2016
143	12619	Joshua Peter Cole, MD	3/18/2015	3/18/2016
144	12622	Karen Nguyen Wu, MD	7/22/2015	7/22/2016
145	12624	Jonathan Elliot Hickman, APRN	5/6/2015	5/6/2016
146	12628	Kremena V. Star, MD	8/5/2015	8/5/2016
147	12633	Elizabeth Hasler	7/26/2015	7/26/2016
148	12634	Michele A. Burby	7/26/2015	7/26/2016
149	12635	Leah T. Frim	7/26/2015	7/26/2016

SCHEDULE "D"

	Policy #	Name	Eff Date	Expiration
150	12636	Gabrielle J. Teed	7/26/2015	7/26/2016
151	12637	Dorothy J. Treisner	7/26/2015	7/26/2016
152	12644	Robert T. Christ, DMD	10/1/2015	10/1/2016
153	12657	Laura R. Mullen, RN	3/12/2015	3/12/2016
154	12658	Paul D. Lidstrom, MD	3/12/2015	3/12/2016
155	12662	John J. Miller, MD P/T	6/5/2015	6/5/2016
156	12663	Lei Duan, MD	7/7/2015	7/7/2016
157	12665	Carol J. Van Ham, RN	4/29/2015	4/29/2016
158	12671	Sarah A. Hetu-Radny, OD P/T	5/16/2015	5/16/2016
159	12674	Andrew P. Kaplan, DO	8/11/2015	8/11/2016
160	12675	Joseph Alexander Monteiro, MD	8/1/2015	8/1/2016
161	12675	James A. Lieberman, MD	8/1/2015	8/1/2016
162	12675	Matthew J. Draghetti, MD - Indiv and/or	8/1/2015	8/1/2016
163	12675	Shannon C. Nedelka, MD - Indiv and/or	8/1/2015	8/1/2016
164	12675	Shawn M. Rayder, MD - Indiv and/or	8/1/2015	8/1/2016
165	12675	Brian J. Szymanski, MD - Indiv and/or	8/1/2015	8/1/2016
166	12675	Michael W. Ciaschini, MD	8/1/2015	8/1/2016
167	12675	David Ross Greatorex, MD	8/1/2015	8/1/2016
168	12675	Seacoast Radiology	8/1/2015	8/1/2016
169	12677	Erica L. Griffin, OD	7/8/2015	7/8/2016
170	12686	Isabel K. Norian, MD	9/24/2015	9/24/2016
171	12688	Roberta Compagna, APRN - Indiv and/or P/T	10/15/2015	10/15/2016
172	12689	Sharon Bottner-Naimark	10/15/2015	10/15/2016
173	12693	Marion J. Hardy, DO P/T	11/21/2015	11/21/2016
174	12698	Sarah C. Medeiros, APRN	3/4/2015	3/4/2016
175	12702	Eva Leigh Lizer, MD	6/15/2015	6/15/2016
176	12703	Melissa A. Marshall, PA P/T	5/11/2015	12/31/2015
177	12706	Sara A. Hechner, APRN	6/26/2015	6/26/2016
178	12708	Burns E. Foley, MD P/T	8/1/2015	8/1/2016
179	12709	Roger E. Belson, MD P/T	12/31/2015	12/31/2016

SCHEDULE "D"

	Policy #	Name		Eff Date	Expiration
180	12710	John H. Spicer, MD	P/T	12/31/2015	12/31/2016
181	12711	Angela M. Hawkins, PA	P/T	12/31/2015	12/31/2016
182	12712	White Mountain Family Healthcare Littleton, Inc.		12/31/2015	12/31/2016
183	12713	Marvin R. Kendall, MD	P/T	12/31/2005	12/31/2015
184	C0020	Chris C. Panagoulas, DPM	P/T	12/31/2015	12/31/2016
185	C0024	William R. Cingolani, DPM	P/T	2/10/2015	2/10/2016
186	C0244	Alvin K. Mun, OD		8/18/2015	8/1/8/16
187	C0255	George A. Idelkope, MD		8/15/2015	8/15/2016
188	C0316	Ernst M. Oidtmann, MD - Indiv and/or		10/1/2015	10/1/2016
189	C0343	Carl A. Quimby, OD		11/1/2015	11/1/2016
190	C0349	Bertram von Zabern, MD	P/T	10/22/2015	10/22/2016
191	C0397	John J. Hammond, DPM		12/23/2015	12/23/2016
192	C0438	Kenneth C. Rafferty, DC		3/23/2015	3/23/2016
193	C0739	Janet Withington, RN		3/8/2015	3/8/2016
194	C0741	Matthew Edward Norman, MD	P/T	4/1/2015	4/1/2016
195	C0792	Norman G. Michaud, OD		8/1/2015	8/1/2016
196	C0858	Kenneth R. Limburg, DPM		12/31/2015	12/31/2016
197	C0980	Henry H. Ferrell III, MD - Indiv and/or		9/1/2015	1/1/2016
198	C0985	David A. Bloom, DMD		8/3/2015	8/3/2016
199	C1017	Ralph R. Wolf, MD - Indiv and/or		3/30/2015	3/30/2016
200	C1046	Veronica D. Whitten, DC - Indiv and/or		7/20/2015	7/20/2016
201	C1116	Terry M. Bennett, MD		12/28/2015	12/28/2016
202	C1131	Paul R. Bacon, DC d/b/a		12/16/2015	12/16/2016
203	C1139	Mark L. Mallek, MD - Indiv and/or		6/30/2015	6/30/2016
204	C1159	Kathleen Leahy, DO		8/5/2015	8/5/2016
205	C1198	Cornelius J. Donnelly - Indiv and/or		3/2/2015	3/2/2016
206	C1207	Richard M. Naimark, MD		7/31/2015	7/31/2016
207	C1208	Cynthia Anne Kahn, MD		8/25/2015	8/25/2016
208	C1260	George J. Bower, MD - Indiv and/or		10/9/2015	10/9/2016
209	C1294	Aaron C. Bard, DC		4/1/2015	4/1/2016

SCHEDULE "D"

	Policy #	Name		Eff Date	Expiration
210	C1303	John H. Lambrukos, MD	P/T	6/15/2015	6/15/2016
211	C1389	Mark L. Timmerman, MD		7/8/2015	7/8/2016
212	C1410	Ashok A. Shah, MD		11/1/2015	11/1/2016
213	C1411	Margaret A. Bahder, MD - Indiv and/or		11/10/2015	11/10/2016
214	C1422	Lawrence N. Gray, MD - Indiv and/or		2/1/2015	2/1/2016
215	C1450	Lisa Buck-Rogers, PA		8/4/2015	8/4/2016
216	C1453	Audrey A. Epstein, RN		9/9/2015	9/9/2016
217	C1456	Fred H. Riester, MD		8/20/2015	8/20/2016
218	C1457	Brian H. Hu, MD		8/20/2015	8/20/2016
219	C1458	Jeffrey P. Chapdelaine, MD		8/20/2015	8/20/2016
220	C1459	Nashua Radiology, PA		8/20/2015	8/20/2016
221	C1461	Robert Carbonneau, MD - Indiv and/or		11/1/2015	11/1/2016
222	C1461	Benjamin B. Faitelson, MD - Indiv and/or		11/1/2015	11/1/2016
223	C1461	Mark Goldshein, MD - Indiv and/or		11/1/2015	11/1/2016
224	C1461	Philip W. Grant, MD - Indiv and/or		11/1/2015	11/1/2016
225	C1461	Matthew Levine, MD - Indiv and/or		11/1/2015	11/1/2016
226	C1461	Daniel G. Miner, MD - Indiv and/or		11/1/2015	11/1/2016
227	C1461	Randy Tauro, MD - Indiv and/or		11/1/2015	11/1/2016
228	C1461	William M. Sherman Jr., MD		11/1/2015	11/1/2016
229	C1461	Associated Radiologists, PA		11/1/2015	11/1/2016
230	C1462	Marilyn D. Rix, MD	P/T	11/1/2015	11/1/2016
231	C1468	Peggy J. Gregory, MD - Indiv and/or		11/19/2015	11/19/2016
232	C1490	Michael J. Murphy III, MD		6/1/2015	6/1/2016
233	C1512	Peter Kasyjanski DPM		7/15/2015	7/15/2016
234	C1524	Eric K. Larson, MD		10/1/2015	10/1/2016
235	C1556	Anne M. Thatcher, APRN - Indiv and/or	P/T	2/18/2015	2/18/2016
236	C1607	Deborah Glazer, MD		10/1/2015	10/1/2016
237	C1615	Tina S. Nelson, MD		1/1/2015	1/1/2016
238	C1658	Leonardo E. Dipaolo, DDS - Indiv and/or		7/17/2015	7/17/2016
239	C1672	Fred W. Salvatoriello, DMD - Indiv and/or	P/T	3/1/2015	3/1/2016

SCHEDULE "D"

	Policy #	Name		Eff Date	Expiration
240	C1675	Mary R. Lawlor, CM - Indiv and/or	P/T	2/13/2015	2/13/2016
241	C1697	Christopher G. Carter, PA		3/1/2015	3/1/2016
242	C1704	Louis A. Kowalski, MD		5/21/2015	5/21/2016
243	C1712	Noboru Murakami, MD		8/1/2015	8/1/2016
244	C1716	Joan Harwood Kimball, DMD		12/2/2015	12/2/2016
245	C1734	Thomas G. Rousseau, PA		6/1/2015	6/1/2016
246	C1736	Christopher George Eckel, MD - Indiv and/or		6/1/2015	6/1/2016
247	C1736	David Fontaine, MD - Indiv and/or		6/1/2015	6/1/2016
248	C1736	John Januario, MD - Indiv and/or		6/1/2015	6/1/2016
249	C1736	Wane Gordon Joselow, MD - Indiv and/or		6/1/2015	6/1/2016
250	C1736	Donald R. Logan, MD - Indiv and/or	P/T	6/1/2015	6/1/2016
251	C1736	Mark D. Luedke, MD - Indiv and/or		6/1/2015	6/1/2016
252	C1736	Edwin J. Olmstead, MD - Indiv and/or	P/T	6/1/2015	6/1/2016
253	C1736	Peter van der Meer, MD - Indiv and/or		6/1/2015	6/1/2016
254	C1736	John C. Loh, MD		6/1/2015	6/1/2016
255	C1736	Southern NH Radiology Consultants		6/1/2015	6/1/2016
256	C1746	David A. Schmidt, MD		2/15/2015	2/15/2016
257	C1747	Kathryn L. Hartwell, CPM - Indiv and/or	P/T	2/8/2015	2/8/2016
258	C1752	Richard A. Petrie, MD - Indiv and/or		11/1/2015	11/1/2016
259	C1770	Matthew G. Smith, APRN		3/15/2015	3/15/2016
260	C1773	Nashua Ambulatory Surgical Center		6/15/2015	6/15/2016
261	C1779	Patricia M. Ford, APRN		10/7/2015	10/7/2016
262	C1781	Mary C. Lamstein, APRN		12/13/2015	12/13/2016
263	C1786	Elizabeth J. Angelakis, MD		6/1/2015	6/1/2016
264	C1787	Carl J. LoSasso, MD		6/1/2015	6/1/2016
265	C1787	Michael E. Marrero, MD		6/1/2015	6/1/2016
266	C1787	Michael D. Murphy Jr., MD		6/1/2015	6/1/2016
267	C1787	Alexander Raslavicus, MD		6/1/2015	6/1/2016
268	C1787	Jonathan P. Vaccaro, MD		6/1/2015	6/1/2016
269	C1787	Advanced Diagnostic Imaging		6/1/2015	6/1/2016

SCHEDULE "D"

	Policy #	Name	Eff Date	Expiration
270	C1792	Annique Sampson, NHCM P/T	8/1/2015	8/1/2016
271	C1800	Bedford Ambulatory Surgical Center, LLC aka	11/1/2015	11/1/2016
272	C1803	Roger N. Gutner, MD	3/1/2015	3/1/2016
273	C1804	Diane M. Nugent, DO	5/1/2015	5/1/2016
274	C1806	Northeast TMS, LLC	6/15/2015	6/15/2016
275	C1807	Lisa Roseberry	7/1/2015	7/1/2016
276	C1811	Joseph B. Savage, MD	10/15/2015	10/15/2016
277	C1812	Robert R. Sprague, MD	6/1/2015	6/1/2016
278	C1814	Orchard Surgical Center	2/27/2015	2/27/2016
279	C1815	David D. Hou, MD	6/5/2015	6/1/2016
280	C1816	Alexandra J. Holding, NHCM P/T	5/6/2015	5/6/2016
281	C1817	Matthew J. Dailey, MD	11/1/2015	11/1/2016
282	C1818	Michael Joseph DeLeo, III, MD	11/1/2015	11/1/2016
283	C1820	Tad T. M. Renvyle, MD	8/31/2015	6/1/2016
284	C1821	Nicole Fitzpatrick, PT - Indiv and/or P/T	12/31/2015	12/31/2016

SCHEDULE "E"

TRANSFER AND ASSUMPTION AGREEMENT

THIS AGREEMENT is made the ____ day of _____, 2016 between Roger A. Sevigny, Insurance Commissioner of the State of New Hampshire, solely in his capacity as Receiver (the "Receiver") of the New Hampshire Medical Malpractice Joint Underwriting Association (the "NHMMJUA"), and The Medical Protective Company ("MedPro").

WHEREAS, MedPro has agreed to assume, and the Receiver has agreed to transfer the Policies and the NHMMJUA Obligations (as hereafter defined).

NOW THEREFORE the parties agree as follows:

ARTICLE I INTERPRETATION

1.1 Definitions.

In this Agreement, except as otherwise expressly provided, capitalized words or expressions shall have the meanings set out below:

- (a) **"Annuities"** means the annuities that are identified on Schedule "A".
- (b) **"Business Day"** means every day except a Saturday, Sunday or a day which is a statutory holiday under the laws of New Hampshire.
- (c) **"Court"** means the Superior Court for Merrimack County, New Hampshire.
- (d) **"Effective Date"** means _____.
- (e) **"Excluded Claims"** means (1) the settled claims listed on Schedule "B," which are being resolved and paid by the Receiver; (2) open claims that were reported to the Receiver but which are not reported to MedPro on or before the Closing; (3) claims arising out of or related to the failure of an annuity insurer to pay a structured settlement amount if that annuity and annuity insurer are not identified on Schedule "A"; (4) claims arising out of or related to the hardship grant program established pursuant to N.H. RSA 404-C:16, III; (5) non-coverage related claims arising out of or relating to the distribution of assets to policyholders or other creditors of NHMMJUA or the resolution of the NHMMJUA receivership as contemplated under N.H. RSA 404-C:17; (6) the obligation to return tail coverage premium under N.H. RSA 404-C:15, II(e); (7) claims arising out of or related to the marketing, underwriting or servicing of the Policies (defined below) prior to the Closing; (8) extra-contractual claims arising out of or related to acts or omissions prior to the Closing; and (9) claims for punitive or consequential or incidental damages arising out of or related to acts or omissions prior to the Closing.
- (f) **"IBNR"** means claims incurred but not reported.
- (g) **"Loss Adjustment Expenses"** means all allocated loss adjustment expenses associated with or incurred in connection with the NHMMJUA Obligations.

- (h) **“NHMMJUA Obligations”** means the coverage-related obligations of the NHMMJUA, except for the Excluded Claims, consisting only of the following: (1) all obligations and liabilities which are, or are ultimately determined to be, obligations or liabilities of the NHMMJUA arising out of or under Policies of insurance issued by the NHMMJUA from inception, including all obligations and liabilities relating to unpaid claims and claims expenses (including open claims and IBNR) as of Closing, including obligations and liabilities related to claims settled but not yet paid; (2) all obligations and liabilities which are, or are ultimately determined to be, obligations or liabilities of the NHMMJUA with respect to in-force Policies of insurance as of Closing, including all obligations to service the Policies, collect and return premium and commissions, and issue tail coverage in accordance with the terms of the Policies; and (3) the contingent liability to the NHMMJUA should any annuity insurer listed on Schedule “A” fail to pay the structured settlement amounts funded by the Annuities.
- (i) **“Policies”** means the policies of insurance issued by the NHMMJUA from its inception as listed on Schedule “C” and the in-force policies as of January 31, 2016 as listed on Schedule “D,” adjusted to reflect deletions, as agreed to by the parties, as of the time hereof.

1.2 Interpretation.

In this Agreement:

- (a) words denoting the singular include the plural and vice versa, and words denoting any gender include all genders;
- (b) the words “including” and “includes” mean “including without limitation” and “includes without limitation”;
- (c) the use of headings is for convenience of reference only and shall not affect the construction of this Agreement;
- (d) the parties agree that they have been represented by counsel during the negotiation and execution of this Agreement and accordingly waive the application of any rule of construction that ambiguities in an agreement will be construed against the party drafting such agreement.

ARTICLE II TRANSFER AND ASSUMPTION

2.1 Transfer and Assumption.

For good and valuable consideration, and subject to the following, the Receiver hereby cedes, transfers, assigns and conveys to MedPro, irrevocably, all right, title and interest of the NHMMJUA in, to and under the Policies and the NHMMJUA Obligations, and MedPro hereby assumes the Policies and the NHMMJUA Obligations. MedPro agrees to discharge, perform and fulfill all of the NHMMJUA Obligations under the Policies (which shall include the contingent obligation to pay should an issuer of any of the Annuities fail to pay a structured settlement amount funded by the Annuities) to the same extent as if such Policies had been originally issued

or entered into by MedPro in its own name and in this regard MedPro agrees to substitute itself fully in the place and stead of the NHMMJUA, and shall hold itself directly responsible to policyholders under the Policies and shall pay any amounts owing under the Policies, as well as any Loss Adjustment Expenses, as and when they become due. MedPro shall succeed to all defenses that the NHMMJUA had, has, or may in the future have in connection with any NHMMJUA Obligations which MedPro has assumed hereunder, which defenses are hereby assigned and transferred to MedPro.

The Receiver and the NHMMJUA shall have no further right, title, interest or obligation for the NHMMJUA Obligations (except for the Excluded Claims).

ARTICLE III GENERAL

3.1 Time of the Essence.

Time is of the essence to every provision of this Agreement. Extension, waiver or variation of any provision of this Agreement shall not be deemed to affect this provision and there shall be no implied waiver of this provision.

3.2 Further Acts.

The parties shall do or cause to be done all such further acts and things as may be necessary or desirable to give full effect to this Agreement.

3.3 Jurisdiction.

This Agreement shall be governed by the laws of the State of New Hampshire without regard to the conflicts of laws principles thereof.

3.4 Amendment.

This Agreement may be amended only by written agreement of the parties.

3.5 Severability.

If any provision of this Agreement is invalid, unenforceable or illegal under the law of any applicable jurisdiction, such provision shall be deemed severable from the balance of the Agreement, which shall be unaffected thereby and shall continue to be valid and enforceable to the fullest extent permitted by law. The parties shall endeavor in good faith negotiations to replace any invalid, unenforceable or illegal provision with a valid, enforceable and legal provision or provisions the effect of which comes as close as possible to that of the invalid, unenforceable or illegal provision.

3.6 Counterparts.

This Agreement may be executed in one or more counterparts which together shall constitute one and the same Agreement. The parties agree that a signature sent by facsimile or electronic mail to the other party shall have the same force and effect as an original signature.

This Agreement shall not be binding upon any party until it has been executed by each of the parties and delivered to all other parties.

3.7 Assignment.

Neither this Agreement nor any rights or obligations hereunder may be assigned, directly or indirectly, by any party without the prior written consent of the other party, except as expressly provided herein. Any assignment without such consent shall be null and void.

3.8 Inurement and Binding Effect.

This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE MEDICAL PROTECTIVE COMPANY

By: _____
Name:
Title:

**ROGER A. SEVIGNY, INSURANCE
COMMISSIONER OF THE STATE OF
NEW HAMPSHIRE, SOLELY IN HIS
CAPACITY AS RECEIVER OF THE NEW
HAMPSHIRE MEDICAL MALPRACTICE
JOINT UNDERWRITING ASSOCIATION**

By _____
Name:
Title:

SCHEDULE "F"

Claim

CL0885

CL0901

CL0913

3546

3547

3548

3549

*Reserves for these claims are set forth on the email from
Angela Adams to Raji Bhagavatula at 4:34 PM on March
2, 2016*

3555

3557

CL0920

CL0921

3556

CL0922

CL0923

3558

CL0924

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3560

CL0926

CL0925

3561