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COPY
ENDORSED
FILED
San Francisco County Superior Court

JUN 28 2004

GORDON PARK-LI, Clerk
BY: DONNA LOK
Deputy Clerk

10 SUPERIOR COURT OF CALIFORNIA
11 COUNTY OF SAN FRANCISCO

13 **INSURANCE COMMISSIONER OF THE STATE**
14 **OF CALIFORNIA,**

15 Applicant,

16 v.

17 **HIH AMERICA COMPENSATION & LIABILITY**
18 **INSURANCE COMPANY, a California domiciled**
insurance company,

19 Respondent.

No. 320049

[PROPOSED] ORDER
GRANTING VERIFIED
APPLICATION FOR ORDER
AUTHORIZING PROPOSAL
TO DISBURSE ASSETS TO
STATE INSURANCE
GUARANTY ASSOCIATIONS
OR FUNDS

21 Applicant Insurance Commissioner of the State of California's verified application for
22
23 having come before this Court in Department 301 on June 28, 2004, and the Court having
24 considered the motion, and GOOD CAUSE APPEARING, THE COURT MAKES THE
25 FOLLOWING ORDER:

26 1. The Commissioner's proposal to disburse assets of the estate of HIH America in the
27 amount of \$25,000,000 to various state insurance guaranty associations or funds, as set forth in
28 the Attachment to this Order is APPROVED

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2. The Commissioner's proposal to transfer the assets of the estate of HIH America in the amount of \$25,000,000 to various state insurance guaranty associations or funds, as set forth in the Attachment to this Order is APPROVED.

3. The Order approving the transfer to assets to each of the state insurance guaranty associations or funds, as set forth in the Attachment to this Order, shall be subject to the execution of an agreement with each guaranty association or fund to return the distributed assets, as required, to pay claims of secured creditors and claims falling within the priorities established in Insurance Code section 1033, subdivisions (a)(1) and (a)(2).

4. The Commissioner's proposal to release to the California Insurance Guarantee of all deposits of HIH America in the State of California and to be taken as an offset of the distribution to the California Insurance Guarantee Association pursuant to Insurance Code section 1035.5, subdivision (d), is APPROVED.

5. The Commissioner shall take any and all action necessary to accomplish the purposes of the Order requested herein.

JUN 28 2004

JAMES L. WARREN

Judge of the Superior Court

ATTACHMENT TO ORDER

2 The Commissioner shall distribute and pay each guaranty fund the following amount:

3	1.	State Compensation Fund of Arizona	\$0
4	2.	California Insurance Guarantee Association	\$16,593,367
5	3.	Colorado Insurance Guaranty Association	\$722,866
6	4.	Florida Workers' Comp. Ins. Guaranty Assn.	\$115,604
7	5.	Hawaii Insurance Guaranty Association	\$1,150,329
8	6.	Illinois Insurance Guaranty Fund	\$2,881,408
9	7.	Indiana Insurance Guaranty Association	\$157,642
10	8.	Iowa Insurance Guaranty Association	\$4,869
11	9.	Kentucky Insurance Guaranty Association	\$62,319
12	10.	Michigan Property & Casualty Guaranty Assn.	\$2,040,991
13	11.	Missouri Prop. & Casualty Ins. Guaranty Assn.	\$0
14	12.	Nebraska Property & Liability Ins. Association	\$38,496
15	13.	Nevada Insurance Guaranty Association	\$252,820
16	14.	Oregon Insurance Guaranty Association	\$0
17	15.	Texas Property & Casualty Ins. Association	\$0
18	16.	Utah Property & Casualty Ins. Guaranty Assn.	\$19,174
19	17.	Wisconsin Insurance Security Fund	\$960,115

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