

IN THE MATTER OF GTE REINSURANCE COMPANY LIMITED

**COMMUTATION PLAN PURSUANT TO RHODE ISLAND CHAPTER 27-14.5
BETWEEN
GTE REINSURANCE COMPANY LIMITED
AND ITS
COMMUTATION PLAN CREDITORS
(as defined in the Commutation Plan)**

NOTICE IS HEREBY GIVEN that, by an Order dated April 27, 2011 made in the above matter (the “April 27 Order”), the Superior Court in and for the County of Providence, Rhode Island (the “**Court**”) granted the Motion of GTE REinsurance Company Limited for an Order Implementing the Commutation Plan (“Motion to Confirm and Implement”), and ordered that the GTE RE Commutation Plan shall be implemented as follows:

1. All litigation in all jurisdictions between GTE RE and creditors, other than in the instant action, is hereby enjoined absent leave of the Court;
2. All creditors shall submit the Claim Form information requested in the Commutation Plan to the Run Off Manager on or before August 1, 2011 (the “Final Claim Submission Time”);
3. GTE RE may pay any Agreed Claim upon submission, review and approval of a final Claim Form;
4. GTE RE shall agree all claims properly and timely submitted on or before August 28, 2011;
5. GTE RE shall pay all final, approved claims on or before September 30, 2011;
6. GTE RE shall be released of and from all obligations to all of its creditors upon payment of the Agreed Claims as specified in the Commutation Plan as received by the Final Claim Submission Time and as agreed by GTE RE or as determined by the Commutation Plan Adjudicator;
7. GTE RE shall file quarterly reports to the Court and to the Rhode Island Department of Business Regulation regarding GTE RE's progress in implementing the Commutation Plan beginning with the end of the second quarter of 2011;
8. The Commutation Plan and this Implementation Order shall be binding upon GTE RE and upon all creditors and owners of GTE RE, whether or not a particular creditor or owner is affected by the Commutation Plan or has accepted it or has filed any information on or before the Final Claim Submission Time, and whether or not a creditor or owner ultimately receives any payments under the Commutation Plan;
9. GTE RE shall give notice of entry of the Court's Implementation Order;
10. Upon completion of the Commutation Plan, GTE RE shall advise the Court.

Commutation Plan information is available, and will be updated, at <http://runoffresolve.com/gte-re-plan.php>. Copies of the Commutation Plan and the Claim Form may be obtained from the Run Off Manager or in the manner set out below and are available for download at <http://runoffresolve.com/gte-re-plan.php>.

As noted above, Claim Forms must be submitted to the Run Off Manager on or before August 1, 2011; Any Commutation Plan Creditor that is unclear about or has any questions concerning the action it is required to take should contact the Commutation Plan Advisor in the manner set out below.

Dated: April 28, 2011

RunOff Manager

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Commutation Plan Advisor

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