

**SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST**

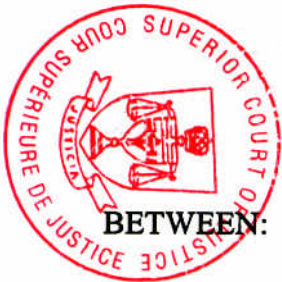
THE HONOURABLE MR.)
JUSTICE R.A. BLAIR)

THURSDAY, THE 4TH DAY
OF OCTOBER, 2001 

**IN THE MATTER OF
CONFEDERATION LIFE INSURANCE COMPANY**

**AND IN THE MATTER OF THE
*INSURANCE COMPANIES ACT, S.C. 1991, AS AMENDED***

**AND IN THE MATTER OF THE
*WINDING-UP ACT, R.S.C. 1985, C.W-11, AS AMENDED***



THE ATTORNEY GENERAL OF CANADA

Applicant

- and -

CONFEDERATION LIFE INSURANCE COMPANY

Respondent

ORDER

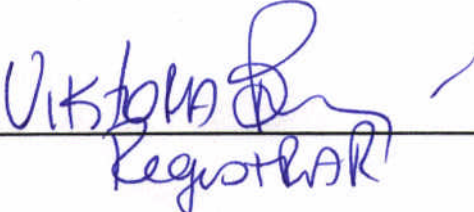
THIS MOTION made by KPMG Inc., the Liquidator (the “Liquidator”) of Confederation Life Insurance Company (“Confed”) was heard this day at 361 University Avenue, Toronto, Ontario.

ON READING the Report of the Liquidator dated September 26, 2001 (the “Report”), filed, and upon hearing the submissions of counsel for the Liquidator, of James H. Grout as representative counsel, no other party appearing, although properly served as appears from the proof of service, filed;

1. **THIS COURT ORDERS** that the service made of the Notice of Motion and supporting materials herein is good and sufficient notice of this motion, that this motion is properly returnable today, and that any further service or notice of the Notice of Motion and supporting materials be and the same is hereby dispensed with.

2. **THIS COURT ORDERS** that the accounts of the Liquidator for the periods October 1, 2000 to December 31, 2000, January 1, 2001 to March 31, 2001 and April 1, 2001 to June 30, 2001, as reflected in the financial statements of Confed attached to the Report, and the fees and disbursements of the Liquidator, of its counsel, Goodmans LLP, and of the other professional advisors to the Liquidator for that period, be and they are hereby passed and approved as submitted.

3. **THIS COURT ORDERS** that the Liquidator be and it is hereby authorized to make a third interim distribution of \$150 million to be allocated between and paid to Confederation Treasury Services Limited and the ordinary creditors of Confed, as set out in detail in the Report. For greater certainty, the portion to be allocated to the ordinary creditors of Confed shall be paid *pro rata* to ordinary creditors as their claims are admitted to the estate in accordance with the allowance process approved by this Court in accordance with their interest in the estate.



ENTERED AT/INSCRIT À TORONTO
ON/BOOK NO:
LE/DANS LE REGISTRE NO:

OCT 4 - 2001

PER/PAR: 

THE ATTORNEY GENERAL OF CANADA
Applicant

and

CONFEDERATION LIFE INSURANCE COMPANY
Respondent

Commercial List Court File No: 97-BK-000543

SUPERIOR COURT OF JUSTICE
– COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER

Goodmans LLP
Barristers & Solicitors
250 Yonge Street
Suite 2400, Box 24
Toronto, Ontario
M5H 2M6

Gale Rubenstein\LSUC #17088E
Tel: (416) 979-2211
Fax: (416) 979-1234

Solicitors for KPMG Inc., the Liquidator of
Confederation Life Insurance Company

G26\4405987

CONFEDERATION LIFE INSURANCE COMPANY, IN LIQUIDATION WEBSITE LEGAL DISCLAIMER

This website (the "Site") contains legal documents pertaining to the windup of Confederation Life Insurance Company. This Site is presented as a public service for informational purposes only by Confederation Life Insurance Company by its Liquidator, KPMG Inc. (the "Liquidator"). KPMG LLP is not the Liquidator and has no responsibility for the contents of this Site. WARNING: Transmissions to the Site are not protected and no confidentiality will be maintained with respect thereto. Transmissions to the Site are made at the sender's risk.

This Site is not an official reporter, and the Liquidator does not guarantee that all information is error free, complete, or accurate. The Site does not purport to provide complete records of all litigation and legal documentation pertaining to Confederation Life Insurance Company, in Liquidation. The Site contains no legal advice and nothing herein shall be taken, implied or construed as an offer to provide, or a provision of, legal advice. The Liquidator may change, modify, suspend, or discontinue the Site at any time without notice.

Based on the fundamental universal condition of the electronic communication process, the Liquidator does not guarantee or warrant the Site will be uninterrupted, without delay, error-free, omission-free, or free of viruses. Therefore, the information is provided "as is" without warranties of any kind, express or implied, including accuracy, timeliness and completeness. In no event shall the Liquidator, its employees, agents, consultants, legal counsel, contractors, or affiliates be liable for any direct, indirect, incidental, special, exemplary, punitive, consequential or other damages whatsoever (including, but not limited to, liability for loss of use, data or profits), without regard to the form of any action, including but not limited to contract, negligence or other tortious actions, arising out of or in connection with the Site, any content on or accessed by use of the Site, or any copying, display or other use hereof.

External links are provided on the Site as aids to help you identify and locate other sources of information that may be of interest, and are not intended to state or imply that the Liquidator endorses, sponsors, is affiliated or associated with or is legally authorized to use any trade name, registered trademark, logo, legal or official seal, or copyrighted symbol that may be reflected in the links. In no event shall the Liquidator, its employees, agents, consultants, legal counsel, contractors, or affiliates accept responsibility for the accuracy of the link, the accuracy or completeness of any information obtained through any link. The Liquidator further warns against reliance on any information contained therein and further disclaims any knowledge or information as to the truth or accuracy of the information contained therein.

The Site is controlled by the Liquidator from its offices within the Province of Ontario, Canada. By accessing the Site, you and the Liquidator agree that all matters relating to access to, or use of the Site shall be governed by the laws of the Province of Ontario and the laws of Canada applicable therein, without regard to the conflicts of laws principals thereof. You and the Liquidator also agree and hereby submit to the exclusive personal jurisdiction and venue of the courts of the Province of Ontario with respect to such matters.