

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) THURSDAY, THE 2nd DAY
)
JUSTICE R.A. BLAIR (ad hoc)) OF DECEMBER, 2004 



**IN THE MATTER OF
CONFEDERATION LIFE INSURANCE COMPANY**
**AND IN THE MATTER OF THE
INSURANCE COMPANIES ACT, S.C. 199 1, AS AMENDED**
**AND IN THE MATTER OF THE
WINDING-UP ACT, R.S.C. 1985, C.W-11, AS AMENDED**

BETWEEN:

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 read this day at 130 Queen Street West, Toronto, Ontario.

ON READING the Report of the Liquidator dated December 1, 2004:

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 motion and supporting materials be and the same is hereby dispensed with.

2. **THIS COURT ORDERS** that the Liquidator be and it is hereby authorized to include the projected Canadian dollar equivalent, rounded to the nearest Cdn\$500,000, of the amount paid to the Liquidator (the "U.S. Payment") by the Commissioner of Financial and Insurance Services for the State of Michigan, in her capacity as rehabilitator of Confederation Life Insurance Company, in Rehabilitation, in the eighth interim distribution approved by this Court on October 5, 2004, to be allocated and distributed in accordance with the settlement approved by this Court on November 28, 2002 between creditors of Confed whose claims are not subordinated and the holders of subordinated debt ("Sub Debt Holders"), if the U.S. Payment is authorized and paid.

3. **THIS COURT ORDERS** that the date for payment of the third distribution to Sub Debt Holders be extended from December 17, 2004 to no later than December 22, 2004.

4. **THIS COURT ORDERS** that the Liquidator be and it is hereby authorized to amend the forms of notice of the distribution to Sub Debt Holders, attached to the Order of this Court dated October 5, 2004 as Schedule "A", to reflect the amount being distributed, including the U.S. Payment, if it is authorized, and the later date for distribution.



DAVID EVANS
REGISTRAR

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:
Dec. 2 3rd
~~NOV 30~~ 2004

PER/PAR: 

THE ATTORNEY GENERAL OF CANADA
Applicant

CONFEDERATION LIFE INSURANCE COMPANY
Respondent

Commercial List Court File No: 97-BK-000543

ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER

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Confederation Life Insurance Company

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