

October 16, 2009

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In the Matter of
The Hartford Financial Services Group, Inc.
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**Agreement between the Attorney General of the State of Connecticut and
The Hartford Financial Services Group, Inc. and its subsidiaries (collectively “The
Hartford”) dated October 16, 2009 (the “Agreement”)**

WHEREAS, the Connecticut Attorney General caused an investigation to be made of certain practices in the reinsurance industry pursuant to Conn. Gen. Stat. § 35-24 *et seq.* (the Connecticut Antitrust Act) and Conn. Gen. Stat. § 42-110a *et seq.* (the Connecticut Unfair Trade Practices Act) relating to the operation of certain reinsurance “facilities” by Guy Carpenter & Company, LLC (“Guy Carpenter”) and various insurance and reinsurance companies (hereinafter the “Investigation”);

WHEREAS, as a result of the Investigation, the Attorney General brought a civil lawsuit against Guy Carpenter and Excess Reinsurance Company (“Excess Re”), captioned *State of Connecticut v. Guy Carpenter & Co., LLC, et al*, No. HHD-CV-07-40433778-S (the “Action”), alleging violations of the Connecticut Antitrust Act and the Connecticut Unfair Trade Practices Act;

WHEREAS, pursuant to the Investigation by the Connecticut Attorney General, the parties are entering into this Agreement prior to any court making any findings of fact or conclusions of law relating to The Hartford’s conduct arising from the Investigation;

WHEREAS, the Connecticut Attorney General and The Hartford wish to enter into this Agreement to resolve the Connecticut Attorney General’s Investigation of The Hartford and avoid the cost of litigation over any allegations that could be made against The Hartford by the Connecticut Attorney General;

WHEREAS, The Hartford has been and is continuing to cooperate fully with the Investigation being conducted by the Connecticut Attorney General and wishes to resolve the Investigation;

NOW, THEREFORE, The Hartford and the Connecticut Attorney General hereby enter into this Agreement, and agree as follows:

1. Within ten business days of the execution of this Agreement The Hartford shall pay to the State of Connecticut (the "State") the sum of \$1,300,000.00 (the "Settlement Amount") to resolve all claims that the Attorney General has made or could have made on behalf of the State, any state agencies, or any Connecticut residents or other persons, against The Hartford or any of the Releasees (as defined in Paragraph 5 below) related to or arising out of the Complaint and the Attorney General's Investigation.

2. The Attorney General and The Hartford have agreed to a certain Statement of Facts regarding the activities and knowledge of The Hartford in connection with the activities described in the Complaint. The execution of the Statement of Facts is not an acknowledgement by The Hartford as to the legal conclusions to be drawn from such facts. The Hartford shall make no statement or representation contrary to the Statement of Facts, whether in connection with the Action or otherwise.

3. The Hartford shall fully and promptly cooperate with the Connecticut Attorney General with regard to the Investigation, the Action and any proceedings related thereto. The Hartford shall use its best efforts to ensure that all its officers, directors, employees, and agents also fully and promptly cooperate with the Connecticut Attorney General in the Investigation, the Action and any proceedings related thereto. Cooperation shall include without limitation: a) The Hartford shall accept service of subpoena(s) and produce pursuant thereto any information

and all documents or tangible evidence, including any compilations or summaries thereof, related to the Investigation and reasonably requested by the Connecticut Attorney General, subject only to the receipt of reasonable assurance of confidential treatment of such production and subject to any applicable privilege or work product protection; b) having The Hartford 's officers, directors, employees and agents attend any proceedings at which the presence of any such persons is reasonably requested by the Connecticut Attorney General and having such persons answer any and all related inquiries, subject to any applicable privilege or work product protection, that may be put to any of them by the Connecticut Attorney General (or any of the Attorney General's deputies, assistants or agents) ("proceedings" include but are not limited to any meetings, interviews, depositions, hearings, trial or other proceedings); c) in the event any document is withheld or redacted on grounds of privilege, a statement shall be submitted in writing by The Hartford indicating: (i) the type of document; (ii) the date of the document; (iii) the author and recipient of the document; (iv) the general subject matter of the document; (v) the reason for withholding the document; and (vi) the Bates number or range of the withheld document: The Connecticut Attorney General may challenge such claim in any forum of its choice; and d) The Hartford shall not jeopardize the integrity of any aspect of the Connecticut Attorney General's Investigation by sharing or disclosing evidence, documents, or other information provided to The Hartford by the Connecticut Attorney General during the course of the Investigation, without the consent of the Connecticut Attorney General. Nothing herein shall prevent The Hartford from providing such evidence, documents or other information to other regulators, or as otherwise required by law.

4. Upon payment of the Settlement Amount and execution of the Statement of Facts, this Agreement, including the covenant described in Paragraph 5 below, shall become effective.

5. The Connecticut Attorney General agrees, covenants and acknowledges that, subject to the obligations of The Hartford as set forth in this Agreement, including, without limitation, the obligations set forth in Paragraph 3 hereof, the Connecticut Attorney General will not initiate, maintain or otherwise bring any complaints, claims, causes of action or other legal proceedings, in law or in equity, against The Hartford, its parents, subsidiaries, and affiliates or any of its present or former officers, directors or employees (collectively, the "Releasees"), with respect to the underlying conduct giving rise to the allegations set forth in the Complaint and occurring prior to the effective date of this Agreement.

6. This Agreement shall not confer any rights upon any persons or entities other than the Connecticut Attorney General and The Hartford. Further, this Agreement shall not in any way release or discharge any person or entity other than the Releasees. It is intended that the defendants in the Action be specifically excluded as beneficiaries of this Agreement

7. This Agreement contains the entire agreement between the parties hereto (the "Parties") with regard to the matters set forth herein.

8. This Agreement may not be modified, changed, cancelled, amended, or varied, nor may any or all of its terms be waived, except by a writing signed by the Parties.

9. This Agreement may be executed in counterparts.

10. The Parties represent and warrant that the person executing this Agreement on behalf of each Party has the legal authority to bind the Party to the terms of this Agreement.

11. In entering into this Agreement, The Hartford makes no admission of liability, and no part of this Agreement shall be treated or construed as an admission of liability or wrongdoing by The Hartford or any of the Releasees.

12. The Connecticut Attorney General may make such applications as appropriate to enforce or interpret the provisions of this Agreement, or in the alternative, maintain any actions for such other and further relief as the Connecticut Attorney General may determine is proper and necessary for the enforcement of this Agreement. The Hartford recognizes that the Connecticut Attorney General's remedy at law regarding enforcement of this Agreement is inadequate and agrees that the Connecticut Superior Court has the authority specifically to enforce the provisions of this Agreement and award equitable relief including specific performance, and consents to the awarding of such equitable relief including specific performance.

13. This Agreement shall be governed by the laws of the State of Connecticut, and the Parties consent to the jurisdiction of the Connecticut Superior Court in any proceeding to enforce this Agreement, including, without limitation, any action to enforce the ongoing obligations of The Hartford described in Paragraph 3 above.

WHEREFORE, the following signatures are affixed hereto this October __, 2009.

THE STATE OF CONNECTICUT

RICHARD BLUMENTHAL

Attorney General of the State of Connecticut
55 Elm Street, P.O. Box 120
Hartford, CT 06141-0120

THE HARTFORD FINANCIAL SERVICES GROUP, INC.



Alan Kreczko
Executive Vice President and General Counsel