

States District Court for the District of Connecticut (the "Court"), Case No. 05-CV-1681 (JCH) (the "Action"). This Settlement Agreement is intended to fully, finally and forever resolve, discharge and settle the Action and the Released Claims (as defined herein) with prejudice, upon and subject to the terms and conditions hereof, subject to the approval of the Court.

WHEREAS, Plaintiffs have alleged, among other things, that The Hartford violated the Racketeer Influenced and Corrupt Organizations Act ("RICO"), 18 U.S.C. § 1962(c) and 18 U.S.C. § 1962(d), and committed common law fraud in structuring settlements with personal injury and worker's compensation claimants, and that this caused Plaintiffs and the Class Members (as defined herein) to incur damages;

WHEREAS, The Hartford denies Plaintiffs' allegations of unlawful or wrongful conduct, and denies that any conduct challenged by Plaintiffs caused any damage whatsoever, and have asserted a number of defenses to Plaintiffs' claims;

WHEREAS, on March 10, 2009, the Court certified a trial class, consisting of two subclasses, and on January 14, 2010, the Court approved a notice program pursuant to that certification that was subsequently effectuated;

WHEREAS, arm's length settlement negotiations and multiple mediation sessions have occurred between counsel for Plaintiffs and The Hartford, and this Settlement Agreement, which embodies all of the terms and conditions of the settlement (the "Settlement") between The Hartford and Plaintiffs, both individually and on behalf of the Class (defined herein), has been reached, subject to final approval of the Court;

WHEREAS, Plaintiffs' counsel have concluded, after extensive discovery and investigation of the facts, expert analysis, motion and appellate practice, and pre-trial

preparation, and after carefully considering the circumstances of the Action, including, without limitation, the claims asserted in the Action, and the asserted and potential factual and legal defenses thereto, that it would be in the best interests of the Class to enter into this Settlement Agreement in order to avoid the uncertainties and vagaries of litigation, particularly complex litigation such as this involving a bifurcated proceeding, with a trial on liability and damage formula followed by individual damage determinations, and inevitable appeals, and to ensure a substantial benefit to the Class;

WHEREAS, The Hartford, notwithstanding the belief that it is not liable for the claims asserted in this Action and that it has good defenses to those claims, has concluded that it would be in The Hartford's best interests to enter into this Settlement Agreement to avoid litigation risk and uncertainty, further expense, inconvenience, and the distraction of protracted litigation and interference with ongoing business operations;

WHEREAS, Plaintiffs and The Hartford agree that this Settlement Agreement shall not be deemed or construed to be an admission or evidence of any violation of any statute or law or of any liability or wrongdoing by The Hartford or the truth of the allegations asserted in this Action; and, by entering into this Settlement Agreement, no Party shall be deemed to have admitted in any way any claims or contentions made by any other Party, nor to have diminished in any way the validity or viability of any such claim or contention asserted by any Party with respect to this Action;

WHEREAS, The Parties and their respective counsel are satisfied and, therefore, believe, that the terms and conditions of this Settlement Agreement are fair, reasonable and adequate, particularly due to the likelihood that continued litigation would be protracted, entail risks, and involve substantial expense;

NOW THEREFORE, it is agreed by the undersigned, on behalf of The Hartford, Plaintiffs and the Settlement Class, that this Action and all claims made herein against The Hartford be settled, compromised and dismissed with prejudice on the following terms and conditions:

1. Definitions

For purposes of this Settlement Agreement, the following definitions shall apply:

1.01. "Action" means *Oshonya Spencer et al. v. The Hartford Financial Services Group, Inc. et al.*, Civil Action No. 05-1681(JCH), the class action which is pending in the United States District Court for the District of Connecticut.

1.02. "Claims Administrator" means the third party class action settlement administration firm retained by Class Counsel and approved by the Court to fulfill the functions of the Claims Administrator under this Settlement Agreement.

1.03. "Class Counsel" means SILVER GOLUB & TEITELL LLP (David S. Golub, Jonathan M. Levine); BERGER & MONTAGUE, P.C. (Peter R. Kahana, Steven L. Bloch); ZUCKERMAN SPAEDER LLP (Carl S. Kravitz, Ellen D. Marcus, Caroline E. Reynolds); and RISK LAW FIRM (Richard B. Risk, Jr.).

1.04. "Class Member" or "Settlement Class Member" means a person included within the Settlement Class, and each of their respective heirs, trustees, executors, administrators, principals, beneficiaries, agents, attorneys, assigns, and/or anyone claiming through them or acting or purporting to act for them or on their behalf, but does not include persons who: (i) timely and properly excluded themselves in response to the prior Notice of Pendency of Class Action; (ii) did not elect to opt back in to the Action as

provided for in the Settlement Agreement; and; (iii) as a result, are recognized by the Court as being excluded from this Action.

1.05. "Class Period" means January 1, 1997 through the date of the Order of Preliminary Approval.

1.06. "Class Representatives" or "Named Plaintiffs" means collectively Oshonya Spencer, Charles Strickland and Douglas McDuffie.

1.07. "Court" means the United States District Court for the District of Connecticut, before which the Action is pending.

1.08 "Fairness Hearing" means the hearing to be conducted by the Court under Federal Rule of Civil Procedure 23(e) to consider the fairness, reasonableness and adequacy of this Settlement Agreement and the proposed settlement, and to consider Class Counsel's application for fees and reimbursement of expenses.

1.09. "Final Approval" shall have the meaning set forth in Section 7 of this Settlement Agreement.

1.10. "Gross Settlement Fund" means the monetary settlement consideration to be paid into an escrow account, plus any interest earned thereon, to be distributed according to the terms and conditions set forth herein.

1.11. "The Hartford" means collectively defendants: The Hartford Financial Services Group, Inc.; Hartford Life, Inc.; Hartford Life Insurance Company; Hartford Accident and Indemnity Company; Hartford Casualty Insurance Company; Hartford Insurance Company of the Midwest; and Hartford Fire Insurance Company. "The Hartford Life Companies" means collectively defendants: Hartford Life, Inc.; and Hartford Life Insurance Company. "The Hartford P&C Companies" means collectively

defendants: Hartford Accident and Indemnity Company; Hartford Casualty Insurance Company; Hartford Insurance Company of the Midwest; and Hartford Fire Insurance Company.

1.12. "Mail Notice" means the Notice of Proposed Class Action Settlement, in a form that shall be agreed to by the Parties and approved by the Court, to be sent by first-class mail to Settlement Class Members as provided for in this Settlement Agreement.

1.13. "Net Settlement Fund" means the Gross Settlement Fund less all attorneys' fees, expenses, costs of notice, costs of administration and taxes.

1.14. "Parties" means collectively the Plaintiffs, all Settlement Class Members and The Hartford. "Party" means any of said Parties.

1.15. "Plaintiffs" means collectively Oshonya Spencer, Charles Strickland and Douglas McDuffie, and all Settlement Class Members.

1.16. "Plan of Allocation" means the terms and procedures for allocating the Net Settlement Fund among, and distributing the Net Settlement Fund to, Settlement Class Members.

1.17. "Preliminary Approval" of this Settlement Agreement means that the Court has entered an order in substantially the same content as Exhibit "A" attached hereto, preliminarily approving the terms and conditions of this Settlement Agreement, including the manner of notice to the Settlement Class and the form and content of the exhibits attached hereto.

1.18. "Publication Notice" means the approved summary notice to be published as provided for in this Settlement Agreement in a form which shall be agreed to by the

Parties and approved by the Court. "Publication Notice" shall also include the creation and maintenance of a website regarding the settlement.

1.19. "Released Claims" means those claims set forth in Section 11 of this Settlement Agreement.

1.20. "Released Parties" means collectively: The Hartford, and their past, present and future parents, subsidiaries, divisions, affiliates, stockholders, officers, directors, insurers, general or limited partners, employees, brokers, agents, attorneys and any of their legal representatives, and any third party acting with or on behalf of The Hartford in the structured settlement transactions.

1.21. "Settlement" means this proposed settlement provided for by the terms and conditions of this Settlement Agreement and the exhibits hereto.

1.22. "Settlement Agreement" means this Stipulated Settlement Agreement and Release.

1.23. "Settlement Class" means the class of persons as stipulated in Section 2 of this Settlement Agreement.

1.24. "Settlement Order and Final Judgment" means the order and final judgment approving and incorporating this Settlement Agreement, and all of its terms and conditions, as binding upon the Parties and dismissing this Action with prejudice.

1.25. "Trial Class" means the class certified by the Court for trial, consisting of the two subclasses, as set forth more fully in the Court's March 10, 2009 class certification order.

1.26. As used herein, the plural of any defined terms shall also include the singular thereof, and the singular of any defined term shall also included the plural thereof, as the context may require.

2. Certification of Settlement Class

2.01. The Parties stipulate to certification of a Settlement Class (as defined herein) solely for the purposes of effectuating the proposed Settlement pursuant to the terms and conditions of this Settlement Agreement. Further, the Parties stipulate that, for settlement purposes only, the Court may enter all appropriate orders certifying the Settlement Class (as defined herein), appointing the Named Plaintiffs as representatives of the Settlement Class, and appointing Class Counsel as counsel for the Settlement Class.

2.02. The Court previously certified a class for trial (the "Trial Class"), divided into two (2) subclasses as follows:

"Cost" Subclass: All persons who entered into a settlement with any of The Hartford Property & Casualty Companies between 1997 and the present in which some or all of the settlement amount was to be paid as a structured settlement funded with an annuity from one of The Hartford Life Companies, who had a written contract that, or before entering into the written contract had received a written representation that, made explicit or implicit reference to the "cost" of the settlement or the portion of the settlement being structured or the "cost" of an annuity being used to fund the structure. Excluded from this class are persons who were represented by a plaintiffs' broker in connection with the settlement.

"Value" Subclass: All persons who entered into a settlement with any of The Hartford Property & Casualty Companies between 1997 and the present in which some or all of the settlement amount was to be paid as a structured settlement funded with an annuity from one of The Hartford Life Companies, who had a written contract that, or before entering into the written contract had received a written representation that, made explicit or implicit reference to the "value" of the settlement or the portion of the settlement being structured or the "value" of an annuity being used

to fund the structure. Excluded from this class are persons who were represented by a plaintiffs' broker in connection with the settlement.

As part of the Trial Class certification, Spencer was appointed the representative of the "Cost" subclass and Strickland and McDuffie were appointed representatives of the "Value" subclass.

2.03. Solely for purposes of the Settlement, the Parties stipulate that: (i) the Trial Class, comprised of the "Cost" and "Value" subclasses, can and should be combined into one Settlement Class; (ii) the Settlement Class satisfies the criteria for certification under Rule 23 of the Federal Rules of Civil Procedure; (iii) the named Plaintiffs, in the aggregate, are adequate representatives of all members of the Settlement Class in that each and every member of the Settlement Class received a writing of some kind that made explicit or implicit reference and/or representation as to the "cost" or "value" of the settlement or the portion of the settlement being structured or the "cost" or "value" of an annuity being used to fund such structure; (iv) as a result of the stipulation in Section 2.03(iii), that each and every member who otherwise qualifies for the Settlement Class received such a writing, all persons who entered into a settlement with any of The Hartford Property & Casualty Companies between 1997 and the present in which some or all of the settlement amount was to be paid as a structured settlement funded with an annuity from one of The Hartford Life Companies are Settlement Class Members and therefore are entitled to receive a distribution from the Net Settlement Fund as provided for in the proposed Plan of Allocation; (v) the relative likelihood of success on the merits with respect to the claims of the Settlement Class Members based on "cost" or "value" is the same; (vi) the harm, if any, caused to each and every member of the Settlement Class is the same and occurred in the same way; and (vii) the measure of

damages for the harm, if any, caused to each and every member of the Settlement Class is the same. In light of the foregoing, the Settlement Class shall be defined as follows:

All persons who entered into a settlement with any of The Hartford Property & Casualty Companies between 1997 and the present in which some or all of the settlement amount was to be paid as a structured settlement funded with an annuity from one of The Hartford Life Companies, who had a written contract that, or before entering into the written contract had received a written representation that, made explicit or implicit reference to the "cost" and/or "value" of the settlement or the portion of the settlement being structured or the "cost" and/or "value" of an annuity being used to fund the structure. Excluded from this class are persons who were represented by a plaintiffs' broker in connection with the settlement.

3. Best Efforts to Effectuate the Settlement

3.01. The Parties and counsel for the Parties agree to recommend approval of this Settlement Agreement by the Court (and to jointly support this Settlement Agreement in its entirety in the Court and in any appellate court), and the Parties and counsel for the Parties agree to undertake their best efforts, including all steps and efforts contemplated by this Settlement Agreement and any other steps and efforts that may be necessary or appropriate, by order of the Court or otherwise, to carry out the terms of this Settlement Agreement, including obtaining preliminary approval and final approval of the Settlement Agreement and the Settlement provided for therein, and to neither take nor instigate any activity contrary to or inconsistent with their commitment to seek prompt approval and implementation of the Settlement.

4. Preliminary Approval

4.01. Upon execution of the Settlement Agreement, Named Plaintiffs, through Class Counsel, shall file with the Court a motion for preliminary approval of the Settlement Agreement and the Settlement provided for therein, which shall contain a

proposed preliminary approval order substantially in the form attached hereto as Exhibit "A". The Hartford agrees not to oppose, challenge or object to such motion for preliminary approval, if consistent with this Settlement Agreement. In the event the Court preliminarily approves the Settlement Agreement and the Settlement provided for therein, Plaintiffs shall, in accordance with the order of preliminary approval, provide Class Members with notice of the Settlement pursuant to Rule 23 of the Federal Rules of Civil Procedure. Unless the Court provides otherwise, such notice may be given as provided for in Section 5 below.

4.02. The Parties believe and hereby agree that an additional opt-out period is unnecessary in the context of this Settlement, and that position shall be reflected in the motion for preliminary approval and the proposed preliminary approval order.

4.03. The motion for preliminary approval shall petition the Court to permit persons who previously opted out of the Trial Class in accordance with the requirements of the Notice of Pendency of Class Action to withdraw their opt out by following the procedures set forth in this Settlement Agreement. Those persons who withdraw their prior opt out shall be deemed Settlement Class Members.

5. Notice to Settlement Class Members and Appropriate Officials

5.01. Upon execution of this Settlement Agreement, but in no event thirty (30) days later than the date of the Preliminary Approval Order, The Hartford shall provide to Class Counsel in electronic format the following identification information concerning each of the Settlement Class Members: (i) name; (ii) last known active and valid address; (iii) date of structured settlement; (iv) the annuity number corresponding to each structured settlement annuity on behalf of Settlement Class Members; (v) the premium

paid for each structured settlement annuity on behalf of a Settlement Class Member; and (vi) the annuitant for each structured settlement annuity on behalf of Settlement Class Members, in order to allow for Mail Notice to properly be disseminated, and to allow Class Counsel to develop a Plan of Allocation to be approved by the Court and effectuated. Notwithstanding the foregoing, The Hartford will provide this information for persons who have previously excluded themselves from this Action with seven (7) days hereof. If additional information is needed for the Plan of Allocation to be effectuated and the Settlement to be consummated, The Hartford shall not unreasonably withhold such information. It is presumed that all persons identified by The Hartford pursuant to this Section 5.01 are Settlement Class Members, and comprise the complete list of all Settlement Class Members.

5.02. No later than thirty (30) days after Preliminary Approval, unless such time is extended by the Court, Class Counsel, through the Claims Administrator, shall cause the Notice of Class Action Settlement, to be sent by first-class mail to each Settlement Class Member ("Mail Notice"). Addresses of the Settlement Class Members shall be run through the NCOA database by the Claims Administrator and updated accordingly prior to mailing. Any mailings returned with a forwarding address shall be re-mailed by the Claims Administrator to the forwarding address provided and any mailings returned without a forwarding address shall be address traced, if feasible, utilizing the Lexis/Nexis All-Find service, or another service customarily used in the settlement administration process, and re-mailed if an additional address is identified.

5.03. The Notice of Proposed Class Action Settlement shall be substantially in the same form as Exhibit "B" attached hereto. The Parties shall jointly agree on the form

and format of the foregoing exhibit and for all forms of Class Notice; and further, may make by mutual written agreement any non-substantive changes and changes necessary to correct any inconsistency between approved forms of Class Notice and the Settlement Agreement.

5.04. The Claims Administrator shall establish and maintain a toll-free number which shall provide recorded responses for frequently asked questions to assist Settlement Class Members, and shall include a call-back option that will allow callers to leave a message for the Claims Administrator to obtain additional information or explanation, which shall remain operational through the date of the Fairness Hearing, and which shall be updated upon the occurrence of significant events in the Settlement administration.

5.05. Publication Notice, which shall be substantially in the same form as Exhibit "D" attached hereto, shall commence no later than five (5) days after Mail Notice. As part of the Publication Notice, and for the purposes of the claims administration process, the Claims Administrator will create, maintain and use an internet website whose domain name and URL (together, "URL") include a variation of the name "Hartford," such as "www.HartfordStructuredSettlementClassAction.com, the domain name shall be subject to The Hartford's approval and The Hartford shall register and shall have and retain complete and exclusive ownership rights with respect to that URL. The Hartford shall license to the Claims Administrator (i) the use of the URL, and (ii) use of The Hartford name in the URL and on the website to Claims Administrator solely for the limited purpose of this Agreement and for the term of the fulfillment of this Agreement. Any further use of the URL or The Hartford name must be agreed to in writing by The

Hartford. In addition, The Hartford shall have the right to review and approve any content included on this website, with the exception of any court-approved notices or documents. The Hartford's approval of any content on this website shall not be unreasonably withheld.

5.06. For each of the persons who previously excluded themselves from the Trial Class as provided for in the Notice of Pendency of Class Action, the Mail Notice shall contain an insert entitled "Election to Opt Back In", which shall be substantially in the same form as Exhibit "C" attached hereto, permitting those persons to elect to opt back in to the Action and the Settlement Class, as provided for in the Preliminary Approval Order.

5.07. At or before the Fairness Hearing, Class Counsel shall file with the Court proof of mailing of the Mail Notice and a proof of publication of the Summary Notice.

5.08. All costs incurred in connection with Mail Notice and Publication Notice, as well as the administration of the Settlement, shall be payable from the Gross Settlement Fund as provided for by the terms of the Settlement Agreement.

5.09. Pursuant to the Class Action Fairness Act of 2005 ("CAFA"), 28 U.S.C. § 1715, not later than ten (10) days after this Settlement Agreement is filed with the Court in conjunction with the Motion for Preliminary Approval, The Hartford shall serve upon the Attorney General of the United States and the respective Insurance Commissioners of each and every state in which Settlement Class Members reside, or the appropriate State officials, notice of this proposed settlement, consisting of: (1) a copy of the original and all amended complaints, and any materials filed with such pleadings; (2) notice of any scheduled judicial hearing in this class action; (3) a statement that the

right to request exclusion from the class action was previously available and expired on May 3, 2010, and no such right to request exclusion from the class action currently exists; (4) the proposed settlement of the class action; (5) any other settlement or other agreements made between Class Counsel and The Hartford's Counsel; (6) any final judgment or notice of dismissal; (7) a reasonable estimate of the number of Class Members residing in each state at issue and the estimated proportionate share of the claims of such members to the entire settlement; and (8) any judicial opinion by this Court relating to Settlement Class Member notification, the proposed settlement, any other settlement or settlement agreements between counsel, or any final judgment or notice of dismissal. Within two (2) days of serving the foregoing notices under CAFA, The Hartford shall file with the Court any and all materials sufficient to demonstrate compliance with the notice requirements of CAFA, and provide copies of such filing to Class Counsel.

6. Motion for Final Approval, Fairness Hearing and Entry of Final Judgment

6.01. If the Court preliminarily approves the Settlement, Named Plaintiffs, through Class Counsel, shall, at the time set forth by the Court in the Order of Preliminary Approval, file a motion for final approval of the Settlement by the Court and the entry of the Settlement Order and Final Judgment, after appropriate notice to the Class and notice by The Hartford pursuant to CAFA. The Hartford agrees not to oppose, challenge or object to such motion for final approval, if consistent with this Settlement Agreement. The Settlement Order and Final Judgment shall, among other things:

- (a) find that the Court has personal jurisdiction over the Plaintiffs, all Settlement Class Members and The Hartford, and that the Court has

- subject matter jurisdiction over all matters relating to this Action, including the approval of this Settlement Agreement;
- (b) find that this Action should be finally certified as a class action for settlement purposes;
 - (c) finally approve the proposed Settlement as fair, reasonable and adequate under Rule 23 of the Federal Rules of Civil Procedure and direct consummation of the Settlement pursuant to its terms;
 - (d) approve the proposed Plan of Allocation;
 - (e) dismiss the Action with prejudice as to the Plaintiffs and the Settlement Class Members.
 - (f) provide that Plaintiffs and the Settlement Class Members shall be bound by the Settlement Agreement, including the release contained in the Settlement Agreement;
 - (g) provide that persons who: (i) timely and properly excluded themselves in response to the prior Notice of Pendency of Class Action; (ii) did not elect to opt back in to the Action as provided for in the Settlement Agreement; and; (iii) as a result, are recognized by the Court as being excluded from this Action, are not Settlement Class Members, and are not bound by this Settlement Agreement, including the release provided therein. Because such persons are excluded from this Action, the dismissal with prejudice does not operate as to them and there is no preclusive effect as to them from the dismissal.
 - (h) direct that the judgment of dismissal shall be final and appealable;

- (i) approve Class Counsel's requested awards of attorneys' fees and expenses and approve the payment of the awards of attorneys' fees and expenses from the Gross Settlement Fund within the time provided for in Section 10 herein;
- (j) provide for incentive awards, if any, from the Gross Settlement Fund to the Named Plaintiffs, in addition to whatever monies each shall receive from the Net Settlement Fund pursuant to the Court-approved Plan of Allocation;
- (k) find that the Mail Notice, Publication Notice and the manner of notice to the Settlement Class: (i) constituted the best practicable notice; (ii) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Action, their rights to object to the proposed Settlement and to appear at the Fairness Hearing held by the Court, and their right to seek monetary compensation as provided for in the Settlement Agreement; (iii) constituted due, adequate and sufficient notice to all persons entitled to receive notice; and (iv) satisfied the requirements of Rule 23 of the Federal Rules Civil Procedure, due process, and all other applicable legal requirements;
- (l) without affecting the finality of the Settlement Order and Final Judgment for purposes of appeal, reserve and retain exclusive jurisdiction over the Settlement and this Settlement Agreement, including the administration, consummation and enforcement of this Settlement and the Settlement

Order and Final Judgment, and for any other necessary and related purpose(s);

- (m) permanently bar and enjoin all Settlement Class Members, and any person actually acting or purporting to act on behalf of any Settlement Class Member, from filing, commencing, prosecuting, pursuing, maintaining or enforcing any Released Claim, including, without limitation, in any individual, class (or putative class), representative or other action or proceeding, directly or indirectly, in any judicial, administrative, arbitral or other forum against The Hartford or any of the Released Parties; and
- (n) certify that any applicable requirements of CAFA have been satisfied.

6.02. Any Settlement Class Member may appear at the Fairness Hearing, at the Class Member's own expense, individually or through counsel of the Class Member's choice. Notice of any such appearance shall be served, on or prior to the date of its filing, on both Class Counsel and The Hartford's counsel. Any Settlement Class Member who does not enter an appearance shall be represented by Class Counsel.

6.03. Subject to Subsection 6.02 above, any Settlement Class Member may appear and show cause why the Settlement should or should not be approved as fair, reasonable and adequate; or why the proposed Settlement Order and Final Judgment should or should not be entered thereon; or why attorneys' fees and expenses should or should not be awarded to Class Counsel; or why the proposed Plan of Allocation should not be approved; or why the named Plaintiffs should not receive incentive awards; provided, however, that no Settlement Class Member shall be heard or entitled to contest or object to the Court's decision on any of the foregoing matters unless that person has

(a) no later than the objection date filed written objections and supporting documentation with the Court, stating specific grounds for the objection(s) and providing all legal and evidentiary support; and (b) mailed or delivered copies of such objections and documentation no later than the objection date, as set by the Court, to Class Counsel and The Hartford's Counsel. Any Settlement Class Member objecting to the proposed Settlement Order and Final Judgment also may seek to present argument to the Court at the Fairness Hearing. Any Settlement Class Member seeking to present oral argument must file a Notice of Appearance and Intent to Present Argument along with his or her objection, together with all supporting papers and documentation, which also must be filed with the Court and postmarked to Class Counsel and The Hartford's Counsel no later than the objection date, as set by the Court. Unless otherwise ordered by the Court, any Settlement Class Member who does not make his or her objection in the manner provided herein shall be deemed to have waived such objection, including, without limitation, any objections by appeal, collateral attack or otherwise, and shall forever be foreclosed from making any objection to the fairness, reasonableness or adequacy of the proposed settlement and/or to the award of attorneys' fees and expenses to Class Counsel, and any untimely objections shall be barred. Further, any Settlement Class Member who fails to timely file and serve a Notice of Appearance and Intention to Present Argument, together with supporting papers and documents as provided above shall not be permitted to be heard at the Fairness Hearing.

7. **Final Approval of the Settlement**

7.01. This Settlement Agreement shall become final upon the occurrence of all of the following events ("Final Approval"):

- (a) final approval of the Settlement Agreement and the Settlement provided for therein as required by Fed. R. Civ. P. 23;
- (b) entry of the Settlement Order and Final Judgment; and
- (c) expiration of the time for further judicial review, or the time to seek permission for further judicial review, of the Court's approval of this Settlement Agreement and the Settlement provided for therein, and the Court's entry of the Settlement Order and Final Judgment, without the filing of a request for judicial review or an effort to seek permission for further judicial review, or, if such further judicial review or effort to seek permission for further judicial review is sought: (a) such further judicial review or effort to seek permission for further judicial review is dismissed and time to seek further judicial review has expired; or (b) approval of this Settlement Agreement and the Settlement provided for therein, and the Settlement Order and Final Judgment, have been affirmed in their entirety by the court of last resort from which further judicial review has been sought and such affirmance no longer is subject to the possibility of further judicial review.

8. Settlement Consideration: Cash

8.01. Subject to the provisions hereof, and in full, complete and final settlement of the Action, within thirty (30) days following the Preliminary Approval by the Court, The Hartford shall pay the sum of Seventy-Two Million Five Hundred Thousand Dollars (\$72,500,000) in cash (the "Monetary Settlement Consideration"), by wire transfer, into an interest-bearing escrow account (the "Settlement Fund"), held and administered by an

escrow agent to be selected by Class Counsel with the approval of The Hartford, which shall not unreasonably be withheld. The Monetary Settlement Consideration is the total amount that The Hartford shall pay under this Settlement Agreement or the Settlement provided therein.

8.02. The Settlement Fund, including the Gross Settlement Fund and the Net Settlement Fund, shall be established and administered under the Court's continuing supervision and control pursuant to an escrow agreement (the "Escrow Agreement") in a form substantially in the same form as Exhibit "E" attached hereto, and shall be invested solely in obligations of, or obligations guaranteed by, the United States of America or any of its departments or agencies or in money market funds invested solely in obligations of, or obligations guaranteed by, the United States of America or any of its departments or agencies. Huntington Bank shall be the escrow agent of this Escrow Agreement, and the escrow agent (and any successor(s)) shall be unrelated to, and independent of, The Hartford within the meaning of Treasury Regulations §§ 1.468B-1(d) and 1.468B-3(c)(2)(i)(A), and any analogous local, state and/or foreign statute, law, rule or regulation. The Escrow Agreement provides the terms and conditions governing the Settlement Fund. The Parties agree that, following Final Approval, the Settlement Fund is intended to be treated as a "Qualified Settlement Fund" within the meaning of Treasury Regulation § 1.468B-1 and any analogous local, state and/or foreign statute, law, rule or regulation. The Parties further agree that, with respect to such treatment, the Parties and co-escrow agents may make a "relations back election" as described in Treasury Regulation § 1.468B-1(j) and any analogous local, state and/or foreign statute, law, rule or regulation, to cause the Qualified Settlement Fund to come into existence at the

earliest allowable date, according to the terms and conditions of the Escrow Agreement, and the Parties shall take such action as may be necessary or appropriate in connection therewith. In no event shall The Hartford take any action that will interfere with the creation of a Qualified Settlement Fund after Final Approval. Whether or not final approval of this Settlement Agreement occurs and whether or not the Settlement Fund qualifies as a "Qualified Settlement Fund" within the meaning of Treas. Reg. §1.468B-1, any taxes or estimated taxes due as a result of income earned by the Settlement Fund and all related costs and expenses, will be paid from the Settlement Fund. The Qualified Settlement Fund (and the Settlement Fund) shall be designated as the "Hartford Structured Settlement Litigation Fund," or some other name agreed to by the Parties. If the Qualified Settlement Fund includes a variation of the name "Hartford," the Hartford shall license to the Claims Administrator the use of The Hartford name in the Qualified Settlement Fund name solely for the limited purpose of this Agreement and for the term of the fulfillment of this Agreement. Any further use of the name of the Qualified Settlement Fund's name or The Hartford name must be agreed to in writing by The Hartford. This provision is not intended to provide The Hartford with any control over or liability for the distribution of the funds held by the Qualified Settlement Fund.

8.03. The Settlement Fund shall be available to Class Counsel, as approved by the Court, for the payment of taxes on earnings from, or otherwise in respect of, the Settlement Fund and any costs and expenses related to the calculation or payment of such taxes (collectively, the "Tax Payments"), and for the purposes set forth in Sections 5, 9 and 10 of this Settlement Agreement, as authorized and approved by the Court.

8.04. The Gross Settlement Fund shall be used to pay: (i) Settlement Notice and Administration Costs, as outlined in Sections 5 and 9 herein; (ii) the Fee and Expense Award(s) outlined in Section 10 herein; (iii) Tax Payments; (iv) any additional costs and expenses incurred by the Class Representatives or Class Counsel for the benefit of the Settlement Class and/or the facilitation of the approval of the Settlement, as approved by the Court; or (v) any awards to the Class Representatives ordered by the Court.

8.05. After payment of the amounts described in Section 8.04 above, the balance of the funds in the Gross Settlement Fund shall constitute the "Net Settlement Fund," which shall be distributed according to the terms and conditions of the Plan of Allocation. Settlement Class Members shall look solely to the Net Settlement Fund for satisfaction of any and all claims in this Action (and/or any of the Released Claims).

8.06. No distribution or payment from the Gross Settlement Fund or the Net Settlement Fund shall be made without Court approval for any purpose, except that Class Counsel shall be permitted to draw from the Gross Settlement Fund, without Court approval, for: (i) Tax Payments; (ii) notice costs and administration costs, including, without limitation, any costs of, or incurred in connection with, mail notices, publication notices, internet website notices, administration of notice and settlement administration costs; and (iii) interest payments to The Hartford as described in § 8.07 of this Settlement Agreement. Such distributions or payments, to the extent applicable, shall be considered administrative expenses of, and contributions to, the Settlement Fund.

8.07. If this Settlement Agreement terminates or Final Approval of the Settlement is denied or does not occur, then, within thirty (30) days after the Settlement Agreement has terminated or the possibility of Final Approval of the Settlement has

expired (including, without limitation, the expiration of all requests for judicial review from any decision denying approval), the amount of the Monetary Settlement Consideration, including accrued interest, minus all funds necessary to make any and all Tax Payments and minus any other incurred expenses provided for in Section 8.06 herein and/or expressly approved by the Court, shall be paid, by wire transfer, to an account designated by The Hartford. In the event that there is Final Approval of the Settlement, none of the Settlement Fund, including the Gross Settlement Fund or the Net Settlement Fund, shall revert, or be returned, to The Hartford; provided, however, that all interest accrued up to and including the date that the Court enters the Settlement Order and Final Judgment shall be for the benefit of The Hartford and shall be paid to The Hartford within ten (10) days following the entry of the Settlement Order and Final Judgment.

8.08. The Hartford shall have no liability, obligation or responsibility with respect to (or role in) the maintenance, investment, use, allocation, adjustment, distribution and/or disbursement of the Gross Settlement Fund or Net Settlement Fund.

8.09. A request for an incentive award in the amount of up to \$30,000 for each of the three Named Plaintiffs shall be incorporated into the Plaintiffs' motion for final approval, in recognition of the named Plaintiffs' diligent pursuit of and participation in this Action, and the significant length of time that the Action has been pending. The Hartford agrees not to oppose, challenge or object to such request for incentive awards.

9. Settlement Administration and Claims Administration Process

9.01. In connection with the final approval motion described in Section 6 above, Class Counsel shall submit to the Court for its approval under Rule 23 of the Federal Rules of Civil Procedure the Plan of Allocation, in a form substantially similar to that

attached hereto as Exhibit "F", and which, except as otherwise specified, provides for a *pro rata* distribution of the Net Settlement Fund to each Settlement Class Member.

9.02. Except for the obligation to pay the Monetary Settlement Consideration provided for in Section 8 herein, The Hartford shall not have any role in or responsibility or liability for the form, method or manner of administration of the Settlement or the distribution of the Net Settlement Fund to Settlement Class Members. All expenses related thereto, including, without limitation, the costs of administration, shall be paid from the Settlement Fund. Class Counsel shall be responsible for supervising the administration of the Settlement and disbursement of the Net Settlement Fund by the Claims Administrator.

9.03. Upon Final Approval, Class Counsel shall seek approval by the Court to distribute the Net Settlement Fund in accordance with the Plan of Allocation. The Plan of Allocation proposed in Exhibit "F" is not a necessary term of this Settlement Agreement and it is not a condition of this Settlement Agreement that the Plan of Allocation be approved. Further, any order relating solely to such issue of the allocation of the Net Settlement Fund among the Settlement Class Members, or any request for further judicial review from any such order or reversal or modification thereof, shall not operate to terminate this Settlement Agreement or affect or delay the entry of the Settlement Order and Final Judgment or Final Approval of the Settlement.

9.04. Payments to Settlement Class Members pursuant to this Settlement Agreement (i.e., distribution of the Net Settlement Fund to Settlement Class Members) shall be deemed final and conclusive against all Settlement Class Members and are not subject to appeal or review.

9.05. All proceedings with respect to the administration, processing and determination of claims and/or payments described in this Section 9 of the Settlement Agreement and the determination of any controversies relating thereto shall be subject to the jurisdiction of the Court.

9.06. The Net Settlement Fund shall be distributed as provided for in the Settlement Agreement and the exhibits hereto, by the Claims Administrator, under the supervision of, and in consultation with, Class Counsel, only after: (i) Final Approval (ii) all matters with respect to attorneys' fees, expenses, costs and disbursements have been resolved by the Court and all appeals therefrom have been resolved or the time therefore has expired; (iii) all costs of administration of the Settlement and otherwise have been paid; and (iv) the Court has approved the distribution of the Net Settlement Fund.

9.07. The compensation that each of the Settlement Class Members recovered in the underlying structured settlements that are the subject of this Action were on account of personal physical injury or physical sickness within the meaning of 26 U.S.C. § 104(a)(2) or workers' compensation claims within the meaning of 26 U.S.C. § 104(a)(1). No amount being paid to Settlement Class Members is on account of punitive damages.

10. Attorneys' Fees and Expenses

10.01. Class Counsel shall submit an application for attorneys' fees and expenses to the Court. Class Counsel intend to seek attorneys' fees of up to thirty-three percent (33%) of the Gross Settlement Fund, as awarded by the Court. In addition, Class Counsel intend to seek reimbursement of costs and expenses, including, without limitation, expenses incurred in the prosecution of this Action, costs of notice and costs of

administration, as awarded by the Court. The Hartford agrees not to oppose, challenge or object to the application by Class Counsel for the attorneys' fees and expense payments as set forth above.

10.02. The Hartford hereby agrees that Class Counsel's attorneys' fees and expenses, as awarded by the Court, may and shall be paid to Class Counsel from the Gross Settlement Fund within fourteen (14) business days of the entry of the Settlement Order and Final Judgment by the Court, or, if not concomitant with the entry of the Settlement Order and Final Judgment by the Court, within fourteen (14) business days of the entry of the Court's Order(s) awarding Class Counsel fees and expenses, notwithstanding the existence of any timely filed objection thereto, appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Class Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund (plus interest at the same net rate as is earned by the Settlement Fund). Class Counsel reserve the right to make supplemental application to the Court for Expenses and Costs of Administration.

10.03. Attorneys' fees and expenses awarded to Class Counsel by the Court shall be paid from the Gross Settlement Fund to Class Counsel as provided for in Section 10.02 above. Such payment of fees and expenses is subject to the obligation of Class Counsel to refund promptly to the Gross Settlement Fund any amount(s) of fees or expenses received, plus interest on the amounts at the same net rate as is earned by the Settlement Fund, if and when, as a result of any appeal or further proceeding, or successful direct or collateral attack on the Settlement: (i) the amount(s) of fees or expenses are reversed or reduced; or (ii) if Final Approval of the Settlement is denied or

does not occur. In the event that any amount(s) of fees or expenses awarded to Class Counsel are reduced, Class Counsel's obligation to refund said fees or expenses (plus interest) shall be commensurate only with any amount(s) of fees or expenses that may be reduced.

10.04. Class Counsel shall be jointly and severally liable for any required repayment of attorneys' fees and expenses under Section 10.03.

11. Releases

11.01.

(a) Upon Final Approval, The Hartford, and their past, present and future parents, subsidiaries, divisions, affiliates, stockholders, officers, directors, insurers, general or limited partners, employees, brokers, agents, attorneys and any of their legal representatives, and any third party acting with or on behalf of The Hartford in the structured settlement transactions (the "Released Parties") are and shall be released and forever discharged from all manner of claims, demands, actions, suits, causes of action, damages and liabilities, including costs, expenses, penalties and attorneys' fees, known or unknown, suspected or unsuspected, in law or equity, that Plaintiffs or any Settlement Class Members (including beneficiaries of Settlement Class Members), whether or not they object to the Settlement and whether or not they make a claim upon or receive a distribution from the Net Settlement Fund, ever had, now have, or hereafter can, shall or may have, directly, representatively, derivatively or in any other capacity, to the extent arising out of or relating to the claims and causes of action alleged and asserted, and any and all claims and causes of action that could have been asserted (including, but not limited to, any and all such claims and causes of action under applicable state Claim

Practices Act), in this Action against The Hartford, provided that such conduct occurred or allegedly occurred prior to the date of this Settlement Agreement, except as expressly provided for in Sections 11.03 and 11.04 below (the "Released Claims"). Plaintiffs and each Settlement Class Member covenant and agree that each shall not sue or otherwise seek to establish or impose liability against any Released Party predicated on the Released Claims. Persons who: (i) timely and properly excluded themselves in response to the prior Notice of Pendency of Class Action; (ii) did not elect to opt back in to the Action as provided for in the Settlement Agreement; and; (iii) as a result, are recognized by the Court as being excluded from this Action, shall not be bound by the Release in this Section 11.01; nor do such excluded persons covenant and agree not to sue or otherwise seek to establish or impose liability against any Released Party on the Released Claims.

(b) In addition, Plaintiffs and each Settlement Class Member hereby expressly waive and release, upon Final Approval, any and all provisions, rights and/or benefits conferred by § 1542 of the California Civil Code, which reads:

Section 1542. General Release – Claims Extinguished. A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

or by any law of any state or territory of the United States or other jurisdiction, or principle of common law, which is similar, comparable or equivalent to §1542 of the California Civil Code. Plaintiffs and each Settlement Class Member may hereafter discover facts other than or different from those which he, she or it knows or believes to be true with respect to the Released Claims, but Plaintiffs and each Settlement Class Member expressly waive and fully, finally and forever settle and release, upon Final

Approval, any known or unknown, suspected or unsuspected, contingent or non-contingent claim that would otherwise fall within the definition of Released Claims, whether or not concealed or hidden, without regard to the subsequent discovery or existence of such different or additional facts. For the avoidance of doubt, Plaintiffs and each Settlement Class Member also hereby expressly waive and fully, finally and forever settle and release any and all claims they may have against any Released Party under § 17200, et seq., of the California Business and Professions Code or any similar comparable or equivalent provision of the law of any other state or territory of the United States or other jurisdiction, which claims hereby are expressly incorporated into the definition of Released Claims.

11.02. All Settlement Class Members shall be bound by the releases contained in this Settlement Agreement.

11.03. The Released Claims shall not include the claims of Settlement Class Members against the Released Parties, or the Released Parties' agents or assigns, based upon the Released Parties' contractual obligation to make the payments specified in the structured settlements previously entered into between the Settlement Class Members and the Released Parties, such as claims for the late payment or non-payment of these amounts. Further, Plaintiffs and the Settlement Class Members do not release any claims that have been reduced to judgment in a trial court, whether or not that judgment has been resolved on appeal. The only claims released are those defined in this Settlement Agreement.

11.04. To the extent that any of the Plaintiffs or any Settlement Class Member is an insured of The Hartford, nothing in this Release shall be deemed to alter a Named

Plaintiff's or Settlement Class Member's contractual rights, including, without limitation, the right to make a future claim for benefits pursuant to the terms of any policy issued by The Hartford; provided, however, that this provision shall not entitle a Named Plaintiff or Settlement Class Member to assert claims which constitute Released Claims.

11.05. Nothing in this Release shall preclude any action to enforce the terms of this Settlement Agreement.

11.06. Upon Final Approval, The Hartford releases and discharges each of the Named Plaintiffs and Class Counsel, and their experts, from any claims relating to the institution or prosecution of this Action. Upon Final Approval of the Settlement, each of the Named Plaintiffs and the Settlement Class Members releases and discharges The Hartford and The Hartford's counsel, and their experts, from any claims relating to the defense of this Action.

12. Termination of the Settlement

12.01. In the event that the Court refuses to approve the Settlement Agreement, or issues an order preliminarily or finally approving this Settlement Agreement in a form substantially different from this Settlement Agreement submitted to the Court, including all attached exhibits in substantially the same form as submitted to the Court, or if the Settlement Agreement is vacated, reversed or substantially modified on appeal, then the Parties, or each and any of them, shall in good faith take all reasonable and necessary steps to cure any deficiencies noted by the Court, or any appellate court, which resulted in the failure to obtain approval of the Settlement Agreement and the Settlement. If these deficiencies cannot be cured as set forth above, then either of The Hartford, or Plaintiffs or Class Counsel on behalf of Plaintiffs and the Settlement Class, shall have the option to

withdraw from this Settlement Agreement, which may be exercised upon submission of written notice to the other Party and filing with the Court. Upon the exercise of the right to withdraw as set forth in this Subsection, this Settlement Agreement shall be null and void for all purposes.

12.02. In the event the Settlement Agreement and the Settlement are terminated in accordance with the applicable provisions of the Settlement Agreement, or the Settlement is not finally approved or is vacated, reversed or substantially modified on appeal, the Settlement Agreement, the Settlement, and all related proceedings shall, except as expressly provided to the contrary in the Settlement Agreement, shall become null and void, including the releases contained herein, and shall have no further force and effect. In that event, this Action shall revert to the procedural and substantive status prior to the date of execution of the Settlement Agreement, and the Trial Class certified in the Class Certification Order of March 10, 2009, shall remain in full force and effect, and the Action shall proceed as if the Settlement Agreement and all other related orders and papers had not been executed; and, upon application of Class Counsel and counsel for The Hartford, this Court shall enter an order authorizing the parties to proceed with this Action. Further, in that event, Plaintiffs and any Trial Class member shall retain full rights to assert any and all causes of action against The Hartford and any other released parties, and The Hartford and any other released parties shall retain any and all defenses thereto.

12.03. Neither this Settlement Agreement, nor anything contained or contemplated therein or proceedings undertaken in accordance with the terms of the Settlement Agreement, or the negotiation of the Settlement Agreement, shall constitute,

be construed as or deemed to be evidence, or an admission or concession by The Hartford as to the validity, of any claim that has been or could have been asserted against The Hartford or as to any liability by The Hartford as to any matter set forth in this Settlement Agreement. Neither shall this Settlement Agreement, nor anything contained or contemplated therein or proceedings undertaken in accordance with the terms of the Settlement Agreement, or the negotiation of the Settlement Agreement, constitute, be construed as or deemed to be evidence of, or an admission or concession by Plaintiffs and/or the Settlement Class Members that their claims lack merit or that the relief requested in this Action is inappropriate, improper or unavailable. Any and all negotiations, proceedings and documents prepared and statements made in connection with this Settlement Agreement shall be without prejudice to any Party and shall not be admissible or offered into evidence in any action or proceeding. Further, each of the Parties shall retain, and do not waive, any and all claims and/or defenses that they may have.

13. Miscellaneous Provisions

13.01 All counsel and any other persons executing this Settlement Agreement warrant and represent that they have the full authority to do so.

13.02. Unless and until this Settlement Agreement is terminated pursuant to its provisions, all discovery, motions, pleadings, and other activity in the Action shall be stayed except to the extent necessary to effectuate and consummate the terms of this Settlement in accordance with the Settlement Agreement.

13.03. The Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of this Settlement Agreement and the Parties irrevocably

consent and submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement according to the terms of this Settlement Agreement.

13.04. In the event that there are any developments in the effectuation and administration of this Settlement Agreement that are not addressed or encompassed by the terms of this Settlement Agreement, then such matters shall be addressed and dealt with as agreed upon by the Parties, and, failing agreement, as shall be ordered by the Court.

13.05. The Claims Administrator or any Party may request a reasonable extension of any deadlines set forth in this Settlement Agreement for good cause. The Parties shall attempt in good faith to agree upon any requested reasonable extension. If unable to agree, reasonable extensions may be sought from the Court for good cause shown. Notwithstanding the foregoing, the waiver by one Party of any provision or breach of this Settlement Agreement shall not be deemed a waiver of any other provision or breach of this Settlement Agreement. Time is of the essence in the performance of this Settlement Agreement.

13.06. This Settlement Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties hereto, including the Settlement Class Members, and of the Released Parties.

13.07. This Settlement Agreement, including all exhibits hereto and other documents explicitly referenced herein, contains the entire, complete and integrated statement of each and every term and provision of the Settlement. This Settlement Agreement shall not be modified in any respect except by a writing executed by the

undersigned in the representative capacities specified, or others who are authorized to act in such representative capacity.

13.08. Counsel to all Parties hereto have materially participated in the drafting of this Settlement Agreement. None of the Parties hereto shall be considered to be the drafter of this Settlement Agreement or any provisions hereof for the purpose of any statute, law or rule of interpretation or construction that would or might cause any provision to be construed against the drafter hereof.

13.09. All terms of the Settlement and of this Settlement Agreement shall be governed by and interpreted according to the laws of the State of Connecticut without regard to its choice of law or conflict of laws principles.

13.10. In the event that any one or more of the provisions of this Settlement Agreement shall for any reason be held to be illegal, invalid or unenforceable in any respect, such event shall not affect the legality, validity and enforceability of the other provisions of this Settlement Agreement, or this Settlement Agreement as a whole.

13.11. The headings used in the Settlement Agreement are intended for the convenience of the reader only and shall not affect the meaning or interpretation of this Settlement Agreement.

13.12. This Settlement Agreement may be executed in counterparts which, when taken together, constitute the whole. Facsimile signatures shall be considered as valid signatures as of the date hereof, although original signature pages shall thereafter be appended to this Settlement Agreement and filed with the court.

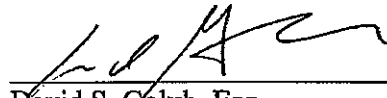
IN WITNESS HEREOF, the undersigned, being duly authorized on behalf of the Parties hereto, have caused this Settlement Agreement to be executed and agree that it shall take effect on the date first herein above written.

James P. Heavner, Jr.
Senior Vice President
The Hartford Financial Services Group, Inc.,


on behalf of:
The Hartford Financial Services Group, Inc.;
Hartford Life, Inc.;
Hartford Life Insurance Company;
Hartford Accident and Indemnity Company;
Hartford Casualty Insurance Company;
Hartford Insurance Company of the
Midwest;
Hartford Fire Insurance Company

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Robert Hoff, Esq.
Wiggin & Dana
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Attorneys for Defendants



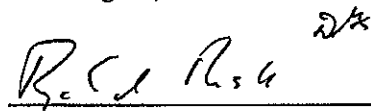
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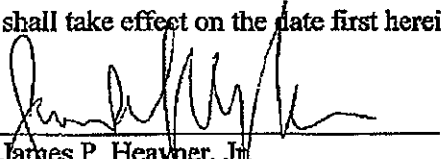
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RISK LAW FIRM
3417 East 76th Street
Tulsa, OK 74136

*Attorneys for Plaintiffs
and the Settlement Class*

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Senior Vice President
The Hartford Financial Services Group, Inc.,

on behalf of:
The Hartford Financial Services Group, Inc.;
Hartford Life, Inc.;
Hartford Life Insurance Company;
Hartford Accident and Indemnity Company;
Hartford Casualty Insurance Company;
Hartford Insurance Company of the
Midwest;
Hartford Fire Insurance Company

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*Attorneys for Plaintiffs
and the Settlement Class*

EXHIBIT A

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF CONNECTICUT

OSHONYA SPENCER,
CHARLES STRICKLAND and
DOUGLAS MCDUFFIE, on behalf of
themselves and all others similarly situated,

Plaintiffs,

v.

THE HARTFORD FINANCIAL SERVICES
GROUP, INC., HARTFORD LIFE, INC.,
HARTFORD LIFE INSURANCE
COMPANY, HARTFORD ACCIDENT
AND INDEMNITY COMPANY,
HARTFORD CASUALTY INSURANCE
COMPANY, HARTFORD INSURANCE
COMPANY OF THE MIDWEST and
HARTFORD FIRE INSURANCE COMPANY,

Defendants.

No. 3:03CV1681 (JCH)

**[PROPOSED] ORDER PRELIMINARILY APPROVING PROPOSED SETTLEMENT,
AUTHORIZING NOTICE TO THE CLASS AND SETTING FAIRNESS HEARING**

Upon review and consideration of the Stipulated Settlement Agreement and Release, and including its exhibits, dated June 3, 2010 (the "Settlement Agreement"), by and among defendants The Hartford Financial Services Group, Inc., Hartford Life, Inc., Hartford Life Insurance Company, Hartford Accident and Indemnity Company, Hartford Casualty Insurance Company, Hartford Insurance Company of the Midwest and Hartford Fire Insurance Company (collectively, "The Hartford"), and plaintiffs Oshonya Spencer, Charles Strickland and Douglas McDuffie (collectively, "Named Plaintiffs"), and all other persons similarly situated, upon review and consideration of all prior proceedings in this Action, and upon review and

consideration of the Motion for Preliminary Approval of the Settlement Agreement and the Settlement provided for therein, including all papers and arguments submitted with respect to the motion for Preliminary Approval, **IT IS HEREBY ORDERED** as follows:

1. The Court has jurisdiction over the subject matter of this Action and each of the Parties, including, without limitation, the members of the Settlement Class.

2. For purposes of this Order, the Court adopts and incorporates by reference all defined terms as set forth in Settlement Agreement and exhibits thereto.

3. The Court hereby preliminarily approves the Settlement Agreement, and the Settlement provided for therein, and finds: (i) that the proposed Settlement, which includes a cash payment of seventy-two million five hundred thousand dollars (\$72,500,000) (“Monetary Settlement Consideration”) by The Hartford into an escrow account (the “Settlement Fund” or “Qualified Settlement Fund”) for the benefit of the Plaintiffs and the Settlement Class in exchange for dismissal of the litigation with prejudice and dismissal of the Released Claims, as provided for in the Settlement Agreement, resulted from arm’s length negotiations by highly experienced counsel after almost five years of hard-fought litigation, and was concluded only after a full investigation of, and extensive discovery into, the Settlement Class Members’ claims and the defenses thereto; and (ii) that the proposed Settlement provided for by the Settlement Agreement is fair, reasonable and adequate to all members of the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil Procedure, sufficient to warrant providing notice of the proposed Settlement to the Settlement Class Members and holding a Fairness Hearing; and, the Court directs the Parties to proceed with the Settlement pursuant to the terms and conditions of the Settlement Agreement and exhibits thereto, subject to this Court’s authority to determine whether to finally approve the Settlement.

4. For the purposes of the Settlement only, the Court hereby certifies the following Settlement Class, pursuant to Rule 23(a) and Rule 23(b)(3) of the Federal Rules of Civil Procedure:

All persons who entered into a settlement with any of The Hartford Property & Casualty Companies between 1997 and the present in which some or all of the settlement amount was to be paid as a structured settlement funded with an annuity from one of The Hartford Life Companies, who had a written contract that, or before entering into the written contract had received a written representation that, made explicit or implicit reference to the "cost" and/or "value" of the settlement or the portion of the settlement being structured or the "cost" and/or "value" of an annuity being used to fund the structure. Excluded from this class are persons who were represented by a plaintiffs' broker in connection with the settlement.

5. The Court finds that the requirements for class certification under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied for settlement purposes for the reasons set forth in its March 10, 2009 order ("Class Certification Order"), and determines that those findings equally apply to the Settlement Class. All persons identified by The Hartford pursuant to Section 5.01 of the Settlement Agreement are presumed to be Settlement Class Members.

6. The Court hereby approves Named Plaintiffs Oshonya Spencer, Charles Strickland and Douglas McDuffie as Class Representatives of the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil Procedure and finds that the Class Representatives have and will fairly and adequately protect the interests of the Settlement Class.

7. The Court hereby approves SILVER GOLUB & TEITELL LLP (David S. Golub, Jonathan M. Levine); BERGER & MONTAGUE, P.C. (Peter R. Kahana, Steven L. Bloch); ZUCKERMAN SPAEDER LLP (Carl S. Kravitz, Ellen D. Marcus, Caroline Reynolds); and RISK LAW FIRM (Richard B. Risk, Jr.) as Class Counsel to the Settlement Class pursuant to

Rule 23 of the Federal Rules of Civil Procedure and finds that Class Counsel have and will fairly and adequately protect the interests of the Settlement Class.

8. The Court finds and hereby orders that the proposed notice program set forth in the Settlement Agreement, including, without limitation, the proposed Notice of Proposed Class Action Settlement to be mailed to Settlement Class Members (“Mail Notice”), the proposed Election to Opt Back In insert (to be sent solely to those persons who previously requested exclusion from the Trial Class pursuant to the Notice of Pendency of Class Action), and the “Publication Notice” (“Mail Notice” and “Publication Notice” are collectively referred to as the “Notices”), which includes the publication of the summary notice and the establishment and maintenance of an internet website (the “Settlement Website”), and both the contents of and plans for dissemination of the Notices to the Settlement Class fully satisfy Rule 23(e) of the Federal Rules of Civil Procedure and the requirements of due process, constitute the best practicable notice under the circumstances to the members of the Settlement Class, provide individual notice to all members of the Settlement Class who or which can be identified through reasonable effort, and provide due and sufficient notice of the matters set forth in the Notices to all persons entitled to such Notice and, therefore, are approved.

9. The Court finds and hereby orders that, because the prior Notice of Pendency of Class Action, dated March 1, 2010, was disseminated by mail and publication less than three months ago, and in accordance with, the direction of the Court, satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the requirements of due process, constituted the best practicable notice under the circumstances to the members of the Trial Class, which does not differ from the Settlement Class, and provided due and sufficient notice of the matters to all persons entitled to such notice, and because the Notice of Pendency of Class Action provided for

an opt-out period which only recently closed on May 3, 2010, there is no need for an additional opt-out period pursuant to Fed. R. Civ. P. 23(e)(4).

10. Pursuant to Federal Rule of Civil Procedure 23(d)(1)(B), the Court shall permit persons who previously opted out of the certified Trial Class in accordance with the Notice of Pendency of Class Action dated March 1, 2010, to withdraw their prior opt out (*i.e.*, request for exclusion) by filing an election as provided for in the Election to Opt Back In insert and otherwise following the procedures set forth in the Settlement Agreement, and notification of this opportunity to withdraw a prior opt out shall be provided in the Mail Notice and Publication Notice.

11. The Court hereby directs that the Mail Notice, together with the Election to Opt Back In insert, and Publication Notice, be provided by Plaintiffs to members of the Settlement Class in accordance with the terms and conditions of the Settlement Agreement; provided, however that the Parties, by agreement, may revise the Notices, the Election to Opt Back In insert and other exhibits in ways that are not material, or in ways that are appropriate to update those documents for the purposes of accuracy. The Mail Notice, including the Election to Opt Back In insert, shall be sent to members of the Settlement Class, by first-class mail, postage prepaid, no later than thirty (30) days following the entry of this Order; provided, however that Class Counsel may extend this date by ten (10) days without further Court approval. No later than five (5) days after Mail Notice, the Publication Notice shall be published and the Settlement Website shall be activated.

12. A toll-free telephone number shall be maintained by the Claims Administrator, to provide actual information concerning the Settlement to Settlement Class Members, as provided for in the Settlement Agreement.

13. Pursuant to the Class Action Fairness Act of 2005 (“CAFA”), 28 U.S.C. § 1715, not later than ten (10) days after this Settlement Agreement is filed with the Court in conjunction with the Motion for Preliminary Approval, The Hartford shall serve upon the Attorney General of the United States and the respective Insurance Commissioners of each and every state in which Settlement Class Members reside, or the appropriate State officials, notice of this proposed settlement, consisting of: (1) a copy of the original and all amended complaints, and any materials filed with such pleadings; (2) notice of any scheduled judicial hearing in this class action; (3) a statement that the right to request exclusion from the class action was previously available and expired on May 3, 2010, and no such right to request exclusion from the class action currently exists; (4) the proposed settlement of the class action; (5) any other settlement or other agreements made between Class Counsel and The Hartford’s Counsel; (6) any final judgment or notice of dismissal; (7) a reasonable estimate of the number of Class Members residing in each state at issue and the estimated proportionate share of the claims of such members to the entire settlement; and (8) any judicial opinion by this Court relating to Settlement Class Member notification, the proposed settlement, any other settlement or settlement agreements between counsel, or any final judgment or notice of dismissal. Within two (2) days of serving the foregoing notices under CAFA, The Hartford shall file with the Court any and all materials sufficient to demonstrate compliance with the notice requirements of CAFA, and provide copies of such filing to Class Counsel.

14. Prior to the Fairness Hearing, Class Counsel shall cause to be filed with the Court affidavits or declarations of the person(s) under whose general direction the: (i) mailing of the Notice of Proposed Class Action Settlement and Election to Opt Back In insert was effectuated; and (ii) the Publication Notice, including the maintenance of the Settlement Website, was

effectuated, demonstrating that such mailing and publication occurred in accordance with this Order.

15. The Court hereby approves The Garden City Group, Inc., or another class action Claims Administrator, to administer the Settlement Notice Plan and claims process, and to otherwise administer the proposed Settlement, pursuant to the terms of the Settlement Agreement. All expenses incurred by the Claims Administrator shall be reasonable, are subject to Court approval, and shall be payable solely from the Settlement Fund.

16. The Court preliminarily determines that the Plan of Allocation, attached to the Settlement Agreement, fairly and adequately addresses the matters of settlement administration and claims submission, and allocation of monetary payments among Settlement Class Members.

17. Subject to the terms of the Settlement Agreement and the direction of the Court, Class Counsel hereby is authorized to establish the escrow account for purposes of the Settlement Fund, as provided for in the Settlement Agreement. After final approval by the Court, the Settlement Fund shall be a Qualified Settlement Fund. The Monetary Settlement Consideration shall be paid into the Escrow Account within thirty (30) days of this Order. The Settlement Fund, including the Gross Settlement Fund and Net Settlement Fund as defined in the Settlement Agreement, shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court. As provided for in the Settlement Agreement, the Settlement Fund shall be invested solely in obligations of, or obligations guaranteed by, the United States of America or any of its departments or agencies or in money market funds invested solely in obligations of, or obligations guaranteed by, the United States of America or any of its departments or agencies.

18. No funds may be disbursed from the Gross Settlement Fund or the Net Settlement Fund unless authorized by the Settlement Agreement, and, where required by the Settlement Agreement, approved by the Court. Upon entry of this Order and prior to the entry of the Settlement Order and Final Judgment, the Settlement Fund shall be available to Class Counsel for: the payment of taxes on earnings from, or otherwise in respect of, the Settlement Fund, any costs and expenses related to the calculation or payment of such taxes, and interest payments to The Hartford, as provided for in Section 8 of the Settlement Agreement; and for the payment of notice costs and administration costs, as provided for in Sections 5 and 9 of the Settlement Agreement.

19. Neither The Hartford nor any of the Released Parties shall have any role, liability for, responsibility or obligation whatsoever with regard to the maintenance, preservation, investment, use, adjustment, distribution and/or disbursement of any amount in the Gross Settlement Fund or the Net Settlement Fund except as explicitly provided in the Settlement Agreement.

20. Any award(s) of attorneys' fees and expenses to Class Counsel, may be paid to Class Counsel from the Gross Settlement Fund within fourteen (14) business days of the entry of the Settlement Order and Final Judgment by the Court, or, if not concomitant with the entry of the Settlement Order and Final Judgment by the Court, within fourteen (30) business days of the entry of the Court's Order(s) awarding Class Counsel fees and expenses, notwithstanding the existence of any timely filed objection thereto, appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Class Counsel's joint and several obligation to make appropriate refunds or repayments to the Settlement Fund (plus interest at the same net rate as is earned by the Settlement Fund).

21. The Court hereby orders that all proceedings in this Action are stayed until final approval or termination of the Settlement Agreement and the proposed Settlement, except for those matters necessary to obtain and/or effectuate final approval of the proposed Settlement.

22. All Settlement Class Members, and any person(s) actually acting or purporting to act on behalf of any Settlement Class Member, hereby are stayed and enjoined from filing, commencing, prosecuting, pursuing, maintaining or enforcing any Released Claim, including, without limitation, in any individual, class (or putative class), representative or other action or proceeding, directly or indirectly, in any judicial, administrative, arbitral or other forum until final approval or termination of the Settlement Agreement and the Settlement provided for therein; provided, that this stay and injunction shall not apply to individual claims of any member of the Settlement Class who timely and properly excluded themselves from this Action. This stay and injunction is necessary to protect and effectuate the Settlement Agreement and the Settlement provided for therein, this preliminary approval Order, and the Court's ability and authority to effectuate the Settlement Agreement and to enter a Settlement Order and Final Judgment when appropriate, and is ordered in aid of this Court's jurisdiction and to protect its judgments.

23. The Court hereby schedules a hearing on final approval and the entry of the Settlement Order and Final Judgment (the "Fairness Hearing"), to be held on _____, 2010 at ___:___m. Eastern time, in the courtroom of the Honorable Janet C. Hall, U.S.D.J., at the United States District Court for the District of Connecticut, 915 Lafayette Boulevard, Courtroom ___, Bridgeport, Connecticut 06604. At the Fairness Hearing, the Court will consider and determine whether: (i) the Settlement is fair, reasonable and adequate and should be approved by the Court; (ii) whether the proposed Plan of Allocation of the Net Settlement

Fund among the Settlement Class Members should be approved; (iii) whether the Court should approve awards of attorneys' fees and expenses to Class Counsel and the amounts thereof; (iv) whether incentive awards should be awarded to the Class Representatives and, if so, the amounts; and (v) whether entry of a final judgment terminating this litigation should be entered.

24. The date and time of the Fairness Hearing shall be set forth in the Notices. The Fairness Hearing may be rescheduled or continued; in this event, the Court will furnish all counsel with appropriate notice. Notice of the rescheduled date of the Fairness Hearing shall be posted conspicuously on the Settlement Website. The Court retains jurisdiction to consider all further or applications arising out of or in connection with the proposed Settlement or the Settlement Agreement.

25. All briefs and materials in support of final approval of the Settlement and entry of the Settlement Order and Final Judgment proposed by the parties to the Settlement Agreement shall be filed with the Court and served no later than twenty (20) days prior to the Fairness Hearing.

26. All briefs and materials in support of the application for attorneys' fees and expenses by Class Counsel and any application for incentive awards for the Named Plaintiffs shall be filed with the Court and served no later than fifty (50) days following the mailing of Settlement Notice to the Settlement Class. Service on Settlement Class Members, as provided for in Sections 26 and 27 herein and in accordance with Fed. R. Civ. P. 23(h), shall mean posting on the Settlement Website.

27. Any responses to objections to the Settlement, and any supplemental papers in support of final approval of the Settlement, including, without limitation, supplemental papers respecting any issues on Class Counsel's application for fees and expenses and/or the awards to

the Class Representatives, shall be filed with the Court no later than seven (7) days prior to the Fairness Hearing.

28. Any Settlement Class Member may appear at the Fairness Hearing, either individually or through an attorney at the Settlement Class Member's own expense, and object to the approval of the Settlement Agreement and the Settlement provided for therein, to the allocation of the Net Settlement Fund among Authorized Claimants, to the application by Class Counsel for an award of attorneys' fees and expenses and/or to the application by Class Counsel for incentive awards to the Class Representatives; provided, however, that no Settlement Class Member shall be heard or entitled to contest or object to the Court's decision on any of the foregoing matters unless that person has (a) no later than sixty (60) days after Mail Notice (the "Objection Date"), filed written objections and supporting documentation with the Court, stating specific grounds for the objection(s) and providing all legal and evidentiary support; and (b) mailed or delivered copies of such objections and documentation no later than the Objection Date, to Class Counsel and The Hartford's Counsel. Such contact information shall be on the Settlement Website. Any Settlement Class Member objecting to the proposed Settlement Order and Final Judgment also may seek to present argument to the Court at the Fairness Hearing. Any Settlement Class Member seeking to present oral argument must file a Notice of Appearance and Intent to Present Argument along with his or her objection, together with all supporting papers and documentation, which also must be filed with the Court and postmarked to Class Counsel and The Hartford's Counsel no later than no later than the Objection Date. Unless otherwise ordered by the Court, any Settlement Class Member who does not make his or her objection in the manner provided herein shall be deemed to have waived such objection, including, without limitation, any objections by appeal, collateral attack or otherwise, and shall forever be

foreclosed from making any objection to the fairness, reasonableness or adequacy of the proposed settlement and/or to the award of attorneys' fees and expenses to Class Counsel, and any untimely objections shall be barred. Further, any Settlement Class Member who fails to timely file and serve a Notice of Appearance and Intention to Present Argument, together with supporting papers and documents as provided above shall not be permitted to be heard at the Fairness Hearing.

29. All Settlement Class Members shall be bound by all determinations and judgments concerning the Settlement Agreement and the Settlement provided for therein, except those who previously, and timely, requested exclusion in from the Trial Class and who do not opt back in to this Action.

30. Neither this Order, the Settlement Agreement and any other document related to this Settlement, nor anything contained or contemplated therein or proceedings undertaken in accordance with the terms of the Settlement Agreement, shall constitute, be construed as or deemed to be evidence, or an admission or concession by The Hartford as to the validity of any claim that has been or could have been asserted against The Hartford, or as to any liability by The Hartford as to any matter related to this Action. Nor shall this Order, the Settlement Agreement, any other document related to this Settlement, or anything contained or contemplated therein or proceedings undertaken in accordance with the terms of the Settlement Agreement, constitute, be construed as or deemed to be evidence of, or an admission or concession by Plaintiffs and the Settlement Class Members that their claims lack merit or that the relief requested in this Action is inappropriate, improper or unavailable. Further, each of the Parties shall retain, and do not waive, any and all defenses and/or claims that they may have.

31. In the event the Settlement Agreement and the Settlement are terminated in accordance with the applicable provisions of the Settlement Agreement, or the Settlement is not finally approved, the Settlement Agreement, the Settlement, and all related proceedings shall, except as expressly provided to the contrary in the Settlement Agreement, become null and void and shall have no further force and effect, and Named Plaintiffs and the members of the previously certified Trial Class shall retain full rights to assert any and all causes of action against The Hartford and any other released parties, and The Hartford and any other released parties shall retain any and all defenses thereto. This Action shall, in that event, revert to the procedural and substantive status prior to the date of execution of the Settlement Agreement, and the Trial Class certified in this in the Court's March 10, 2009 Class Certification Order shall remain in full force and effect, and the Action shall proceed as if the Settlement Agreement and all other related orders and papers had not been executed; and, upon application of Class Counsel and counsel for The Hartford, this Court shall enter an order authorizing the parties to proceed with this Action.

32. Other than as provided for in the Settlement Agreement, communications relating to the Action or the proposed settlement with Settlement Class Members shall occur through Class Counsel and/or the Claims Administrator (and their agents); provided, however, that nothing in this Order or the Settlement Agreement shall be construed to prevent The Hartford from communicating orally, electronically or in writing with Settlement Class Members in the ordinary course of business unrelated to the proposed settlement or this Action, including, without limitation, all communications necessary to effectuate and fulfill The Hartford's obligations and duties relating to or arising under structured settlements entered into with the Settlement Class Members.

33. No discovery with regard to the Settlement Agreement or the Settlement provided for therein, shall be permitted as to any of the Parties to the Settlement Agreement, or by any Settlement Class Members or other parties, other than as may be directed by the Court upon a proper showing seeking such discovery by motion properly noticed and served in accordance with the governing rules of procedure.

34. The Court may, for good cause shown, extend any of the deadlines set forth in this Order, and may enter additional orders as necessary to effectuate the terms and conditions of the Settlement Agreement and the Settlement provided for therein, without further notice to Settlement Class Members; provided, however, that any changes to the date of the Fairness Hearing shall be posted on the Settlement Website.

SO ORDERED this ___ day of _____, 2010

Hon. Janet C. Hall
U.S. District Court for the District of Connecticut

EXHIBIT B

Claims Administrator, *Spencer v. The Hartford Class Action*
The Garden City Group, Inc.
P.O. Box 9349
Dublin, OH 43017-4249

<<Name of Recipient>>

<<Address>>

<<Barcode?>>

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF CONNECTICUT
NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

**If you settled a personal injury or
worker's compensation claim with
Hartford Accident and Indemnity Company,
Hartford Casualty Insurance Company,
Hartford Insurance Company of The Midwest, or
Hartford Fire Insurance Company, or some other Hartford property &
casualty insurance company, and some or all of your
settlement was paid with a structured settlement,**

YOU COULD GET A PAYMENT FROM A PROPOSED CLASS ACTION SETTLEMENT.

A federal court authorized this notice. It is not a solicitation from a lawyer. You are not being sued.

- You may have recently received a notice alerting you to the existence of a Class Action Lawsuit (the "Lawsuit") involving the Hartford Financial Services Group, Inc. ("HFSG") and certain of its subsidiaries¹ (collectively, the "Defendants"). The Lawsuit claims that the Defendants committed fraud and violated federal racketeering laws in connection with "structured settlements" of personal injury and worker's compensation claims. The Hartford denies that it did anything wrong, but it has agreed to settle the Lawsuit in order to avoid the expense and inconvenience of litigation.
- This additional Notice is to inform you that the Court has preliminarily approved the proposed settlement of the Lawsuit (the "Proposed Settlement") between Defendants and a Settlement Class. The Proposed Settlement, if finally approved by the Court, will provide for payment of \$72.5 million (seventy-two million five hundred thousand dollars) into an escrow account (the "Settlement Fund").
- Unless you previously excluded yourself from this class action, this Proposed Settlement, if approved, will affect you. According to The Hartford's records, you settled a personal injury or worker's compensation claim with one of its property and casualty companies ("Hartford P&C") between January 1, 1997 and the present and were paid in whole or in part with a structured settlement.

¹ In addition to HFSG, the "Defendants" include Hartford Accident and Indemnity Company, Hartford Casualty Insurance Company, Hartford Insurance Company of The Midwest and Hartford Fire Insurance Company (collectively, "Hartford P&C" companies), and Hartford Life, Inc. and Hartford Life Insurance Company (together, "Hartford Life").

- If the Proposed Settlement is approved and you did not previously exclude yourself from this class action, you will receive a significant sum of money. You do not have to do anything at this time to receive your payment.
- You do, however, have different rights and options under the Proposed Settlement.

YOUR RIGHTS AND OPTIONS – AND THE DEADLINES TO EXERCISE THEM – ARE EXPLAINED IN THIS NOTICE. PLEASE READ THIS NOTICE CAREFULLY.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS PROPOSED SETTLEMENT		
You May:	Result	Deadline
Do Nothing No Action Is Necessary Now To Receive Payment	You are eligible to receive a payment under the proposed settlement.	N/A
Object	Write to the Court about what you do not like about the Proposed Settlement. You must be in the Settlement Class to object.	Postmarked on or before [DATE].
Go to a Hearing	Ask to speak in Court about the fairness of the Proposed Settlement. You must be in the Settlement Class to appear in Court.	Postmarked on or before [DATE].

WHAT THIS NOTICE CONTAINS

Basic Information..... PAGES

1. Why did I get this notice?
2. Why is this Lawsuit a class action?
3. What is this Lawsuit about?
4. What do the Defendants say about the Lawsuit?
5. Why is there a Proposed Settlement?
6. What does it mean if I am a Settlement Class Member?
7. Can I file my own lawsuit or demand?

Who Is Covered By The Proposed Class Action Settlement? PAGES

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The Terms of the Proposed Settlement PAGES

9. What does the Proposed Settlement provide?
10. Will the Proposed Settlement affect my existing Structured Settlement payments?

The Claims Distribution Process PAGES

- 11. How will the Proposed Settlement be distributed to the Settlement Class Members?
- 12. How much will my payment be?
- 13. When will I get my payment?

Release of Rights and Dismissal of the Lawsuit PAGES

- 14. What am I giving up if I remain a Settlement Class Member?

Restoring your Rights to Participate in the Proposed Settlement

- 15. What if I previously excluded myself from the Class, but now I would like to receive money from this Proposed Settlement?

Objecting to the Proposed Settlement PAGES

- 16. How do I object to the Proposed Settlement?

The Lawyers Representing You – Class Counsel PAGES

- 17. Do I have lawyers in this Lawsuit?
- 18. How will the lawyers be paid?
- 19. Should I get my own lawyer?

The Court’s Fairness Hearing PAGES

- 20. When and where will the Court decide whether to approve the Proposed Settlement?
- 21. Do I have to come to the hearing?
- 22. May I speak at the hearing? How do I appear in the Lawsuit?

What if I Do Nothing? PAGES

- 23. What happens if I do not do anything at all?

Tax Consequences PAGES

- 24. Could there be tax consequences?

Confidentiality PAGES

- 25. Will my personal information be kept confidential?

Getting More Information PAGES

- 26. What if I have questions or want more information?

Appendix A – Release PAGE

BASIC INFORMATION

1. Why did I get this Notice?

You received this Notice because the Defendants’ records indicate that you are a Settlement Class Member. If you are a Settlement Class Member, you will be entitled to a payment unless you excluded yourself previously.

The Court said that you should be sent this Notice because you have the right to know about this class action lawsuit and how it may affect you. The Court has not approved the Proposed Settlement yet. If the Court approves the Proposed Settlement and resolves any objections or appeals, an administrator (the “Claims Administrator”) will make payments to Settlement Class Members.

2. Why is this lawsuit a class action?

In a class action, one or more persons called "Class Representatives" sue on behalf of other persons with similar claims. In this case, there are three Class Representatives: Oshonya Spencer, Charles Strickland, and Douglas McDuffie. The Class Representatives and the persons on whose behalf they have sued are together a "Class" or "Class Members." They are also called the Plaintiffs.

The companies that have been sued are called the Defendants. In this case, there are seven Defendants: The Hartford Financial Services Group, Inc.; Hartford Life, Inc.; Hartford Life Insurance Company; Hartford Accident and Indemnity Company; Hartford Casualty Insurance Company; Hartford Insurance Company of the Midwest; and Hartford Fire Insurance Company.

In a class action lawsuit, one court resolves the issues for everyone in the Class.

The Court has decided that this lawsuit can be a class action because it meets the requirements of Federal Rule of Civil Procedure 23, which governs class actions in federal courts. Specifically, the Court has found that:

- There are likely thousands of members of the Class with common legal or factual issues relating to the claims in this case.
- The claims of the Class Representatives are typical of the claims of the rest of the Class.
- The Class Representatives and the lawyers representing the Class will fairly and adequately protect the Class's interests.
- The common legal questions and facts are more important than questions affecting only individual members of the Class, and this class action will be more efficient than individual lawsuits.

The class action is known as *Spencer, et al. v. The Hartford Financial Services Group, Inc., et al., Civ. No. 3:05-cv-1681 (JCH)*. Judge Janet C. Hall of the United States District Court for the District of Connecticut is overseeing this class action.

3. What is this Lawsuit about?

The lawsuit alleges that Defendants committed fraud in connection with the payment of structured settlements that were part of settlements of personal injury and worker's compensation claims brought against persons or entities insured by Hartford P&C companies. The lawsuit alleges that the Defendants defrauded class members out of the full amount of the structured settlements the Hartford P&C companies agreed to pay by providing class members with structured settlements worth 15% less than their promised cost or value, and fraudulently retaining the 15% for themselves. The lawsuit alleges that Defendants violated the federal Racketeer Influenced and Corrupt Organizations Act ("RICO"), 18 U.S.C. §§ 1962(c) and 1962(d), and committed fraud under state laws, and seeks damages representing three times the amount that the Defendants wrongfully retained as a result of the alleged conduct, plus interest, attorneys' fees and costs.

4. What do the Defendants say about the Lawsuit?

The Defendants deny that they did anything wrong and deny that they are liable for damages to any Plaintiff or member of the class. The Defendants contend that all persons who accepted structured settlements received all the benefits they were promised, that the cost and value of those benefits were accurately represented, that Defendants did not wrongfully retain 15% or any other amounts owed to the Plaintiffs, and that the Plaintiffs did not suffer any damages.

5. Why is there a Proposed Settlement?

Both sides believe their claims or defenses would have won in this Lawsuit. Both sides agreed to settle the Lawsuit before the Court decided who would win, in order to avoid the risk, delay and expense of continuing the litigation. This way, if the Proposed Settlement is finally approved by the Court, Settlement Class Members will be eligible to receive compensation without a trial.

The Class Representatives, on their own behalf and on behalf of all Settlement Class Members, have entered into a Proposed Settlement with the Defendants. The Court has preliminarily approved this Proposed Settlement. The Class Representatives and Class Counsel think the Proposed Settlement is best for all Settlement Class Members. This Notice summarizes the terms of the Proposed Settlement, your rights and obligations under the Proposed Settlement, and the process by which the Court will determine whether or not to finally approve the Proposed Settlement.

6. What does it mean if I am a Settlement Class Member?

If you are a Settlement Class Member, and did not previously exclude yourself, the decisions made by the Court in this Lawsuit will apply to you. If the Court approves the Proposed Settlement, you cannot sue any of the Defendants on your own for the claims in this Lawsuit and/or the Released Claims (defined in Appendix A). It also means that you will be eligible for a payment under the Proposed Settlement.

7. Can I file my own lawsuit or demand?

No, unless you previously excluded yourself from this Lawsuit. As part of the Court's preliminary approval of the Proposed Settlement entered on [DATE], the Court entered an injunction/stay order that prohibits other lawsuits for the claims made in this Lawsuit.

WHO IS COVERED BY THE PROPOSED CLASS ACTION SETTLEMENT?

8. Am I part of the Settlement Class?

IMPORTANT: The Court's definition of the Class controls whether or not you are a Settlement Class Member.

You are a Settlement Class Member and eligible for a Settlement Payment if:

- You entered into a settlement with one of the Hartford P&C companies between 1997 and the present in which some or all of the settlement amount was to be paid as a structured settlement funded with an annuity from Hartford Life, AND you received a written

representation that made explicit or implicit reference to the "cost" or "value" of the settlement or portion of the settlement being structured or the "cost" or "value of an annuity being used to fund the structure.

THE TERMS OF THE PROPOSED CLASS ACTION SETTLEMENT

9. What does the Proposed Settlement provide?

Under the terms of the Proposed Settlement, Defendants will place \$72.5 million into a Gross Settlement Fund. The costs of administering the settlement, plus attorneys' fees and litigation expenses, and Court-approved payments to the Class Representatives, will be paid out of the Gross Settlement Fund. The remainder, the Net Settlement Fund, will be distributed to the Settlement Class Members through the process described in Question 12.

10. Will the Proposed Settlement affect my existing Structured Settlement payments?

No. This Proposed Settlement does not affect your original settlement agreement with a Hartford P&C Company in any way. It will not change the amount or timing of your payments under your structured settlement. Hartford Life will continue to have the obligation to make any outstanding structured settlement payments.

THE CLAIMS DISTRIBUTION PROCESS

11. How will the Proposed Settlement be distributed to the Settlement Class Members?

Under the terms of the Proposed Settlement, Defendants will pay \$72.5 million into a Gross Settlement Fund. The costs of administering the settlement, plus attorneys' fees and litigation expenses, and Court-approved payments to the Class Representatives, will be paid out of the Gross Settlement Fund. The remainder, the Net Settlement Fund, will be distributed on a "pro rata" basis to all qualified Settlement Class Members. A "pro rata" distribution means that each Settlement Class Member will receive a share of the Net Settlement Fund that is proportional to the size of his or her structured settlement annuity, as measured by the premium paid for the annuity.

12. How much will my payment be?

Your share of the Net Settlement Fund will depend upon the size of your structured settlement, which is determined by the premium used to purchase the annuity funding your structured settlement. Those whose settlements were funded by larger annuities will get more money than those whose settlements were funded by smaller annuities. Each Settlement Class Member's proportional, pro rata recovery will be determined using a Court-approved Plan of Allocation. You are not responsible for calculating the amount you may be entitled to receive under the Settlement. This calculation will be done by the Claims Administrator as part of the implementation of the Settlement.

Money from the Proposed Settlement will only be distributed to Settlement Class Members if the Court grants final approval of the Proposed Settlement.

13. When will I get my payment?

Payment is conditioned on several matters, including the Court's approval of the Proposed Settlement and such approval being final and no longer subject to any appeals to any court. Upon satisfaction of various conditions, the Net Settlement Fund will be allocated to Class Members on a pro rata basis pursuant to the Plan of Allocation as soon as possible after final approval has been obtained for the Settlement. Any appeal of the final approval could take several years. Any interest that accrues on the Settlement Fund after final approval will be included, pro rata, in the amount paid to the Class Members after the payment of costs, expenses and attorneys' fees. The Proposed Settlement may be terminated on several grounds, including if the Court does not approve or materially modifies the Settlement. Should the Proposed Settlement be terminated, the Lawsuit will proceed as if the Proposed Settlement had not been reached.

RELEASE OF RIGHTS AND DISMISSAL OF THE LAWSUIT

14. What am I giving up if the settlement is approved and I did not previously exclude myself from this Lawsuit?

If the Proposed Settlement is approved, the Lawsuit will be dismissed with prejudice. This means that the Lawsuit cannot be re-filed. As a result, all members of the Settlement Class give up all the claims covered in this Lawsuit and Settlement against the Defendants. This means you are releasing the Defendants, and you will be bound by that release. You cannot sue any of the Defendants for the same claims.

This also means that your heirs, beneficiaries, agents or anyone who legally represents you, now or in the future, also give up their claims as covered in this Lawsuit and Settlement. They cannot sue any of the Defendants for these claims.

IMPORTANT: The full Release, attached as Appendix A to this Notice, will control your legal rights. You should read it very carefully, and contact the Claims Administrator or Class Counsel if you have any questions.

If you are a Settlement Class Member you will be bound by the Proposed Settlement, including the Release and dismissal with prejudice.

RESTORING YOUR RIGHTS TO PARTICIPATE IN THE PROPOSED SETTLEMENT

15. What if I previously excluded myself from the Class, but now I would like to receive money from the Proposed Settlement?

The Court has decided that anyone who previously excluded him or herself from the Class will now have the opportunity to “opt in” to or rejoin the Settlement Class. In order to rejoin the Settlement Class, you must send a letter by first class U.S. mail saying that you previously excluded yourself from *Spencer, et al. v. Hartford Financial Services Group, Inc., et al.* and that you now want to be included in the Settlement Class. Be sure to include your full name, address, telephone number, and your signature. You must mail your opt-in request postmarked on or before [DATE] to the Claims Administrator at The Garden City Group, Inc., P.O. Box 9349, Dublin, OH 43017-4249.

If you did not previously opt-out of the class, you do not need to send an opt-in request to the Claims Administrator. You are a Settlement Class Member and do not have to do anything to receive your payment if the settlement is approved.

OBJECTING TO THE PROPOSED SETTLEMENT

16. How do I object to the Proposed Settlement?

As a Settlement Class Member, you may object to any aspect of the Proposed Settlement, including:

- Final certification of the Settlement Class
- The fairness, reasonableness, or adequacy of the Proposed Settlement
- The adequacy of the representation by the Class Representatives or by Class Counsel
- The request of Class Counsel for attorneys’ fees, costs and expenses and awards to the Class Representatives

Your objection must be in writing and must include:

1. The name of the case: “*Spencer, et al. v. Hartford Financial Services Group, Inc., et al.*”;
2. Your full name;
3. Your annuity number (if known);
4. Your address and telephone number;
5. A statement of your objection(s), as well as the specific reasons for each objection, including any legal authority you wish to bring to the Court’s attention;
6. A statement indicating if you intend to appear at the Fairness Hearing;
7. A list of witnesses whom you may call by live testimony; and
8. Copies of any documents or papers that you plan to submit.

Your objection must be sent by First-Class Mail, postage prepaid, and be postmarked no later than [DATE]. You must file your objection with the Court at the following address:

**United States District Court for the District of Connecticut
Clerk of Court
915 Lafayette Boulevard
Bridgeport, CT 06604**

You must also mail a copy of your objection to:

Class Counsel

Silver Golub & Teitell LLP
184 Atlantic Street
P.O. Box 389
Stamford, CT 06904

Defendants' Counsel

Wiggin & Dana
400 Atlantic Street
P.O. Box 110325
Stamford, CT 06911

Judge Hall

United States District Court
915 Lafayette Boulevard
Suite 417
Bridgeport, Connecticut 06604

If you do not follow these procedures and submit your objection by the deadline, the Court will not hear your objection.

THE LAWYERS REPRESENTING YOU - CLASS COUNSEL

17. Do I have lawyers in this Lawsuit?

Yes. The Court has appointed the following lawyers and law firms as "Class Counsel" to represent you and the other Settlement Class Members:

David S. Golub
Jonathan M. Levine
Silver Golub & Teitell LLP
184 Atlantic Street
P.O. Box 389
Stamford, CT 06904
(203) 325-4491
www.sgtlaw.com

Carl S. Kravitz
Caroline E. Reynolds
Zuckerman Spaeder LLP
1800 M Street NW
Washington, DC 20036
(202) 778-1800
www.zuckerman.com

Peter R. Kahana
Steven L. Bloch
Berger & Montague, P.C.
1622 Locust Street
Philadelphia, PA 19103
(215) 875-3000
www.bergermontague.com

Richard B. Risk, Jr.
Risk Law Firm
3417 East 76th Street
Tulsa, OK 74136
(918) 494-8025
www.risklawfirm.com

18. How will the lawyers be paid?

At the Fairness Hearing (discussed in Questions 20-22 below), the Court will decide if it should approve the Proposed Settlement. It will also decide whether or not to approve Class Counsel's request for attorneys' fees and expenses. Class Counsel will request attorneys' fees of up to 33 1/3% of the \$72,500,000 Settlement Fund. Class Counsel will also request reimbursement of litigation expenses from the Settlement Fund. Class Counsel will also ask the Court to approve payments of \$30,000 to each of the three Class Representatives for their services. These payments, as approved by the Court, would be deducted from the Settlement Fund. No Settlement Class Member will be asked to pay attorneys' fees or expenses out of pocket in connection with this Lawsuit.

The fees and payments will pay Class Counsel and the Class Representatives for investigating the facts and litigating the Lawsuit, negotiating the Proposed Settlement, and monitoring Settlement Class

Members' rights during approval and administration of the Proposed Settlement. The payment for litigation expenses will reimburse Class Counsel for actual expenses they incurred, and paid, in connection with pursuing the Lawsuit. Defendants have agreed not to oppose these payments.

19. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel is working on your behalf. However, if you wish to do so, you may retain your own lawyer at your own expense.

THE COURT'S FAIRNESS HEARING

20. When and where will the Court decide whether to approve the Proposed Settlement?

The Court will hold a Fairness Hearing at [TIME] on [DATE] at the Brien McMahon Federal Building at 915 Lafayette Boulevard in Bridgeport, Connecticut. At this hearing, the Court will consider: (1) whether the Proposed Settlement is fair, reasonable, and adequate and if it should be approved; (2) the proposed allocation of the Net Settlement Fund to Settlement Class Members; (3) Class Counsel's application for an award of attorneys' fees and expenses; and (4) any payments to the Class Representatives for their services. If there are objections, the Court will also consider them.

Persons who have followed the procedures described below in Questions 16 and 22 may appear and be heard by the Court. After the hearing, the Court will decide whether to approve the Proposed Settlement. It is not known how long these decisions will take.

21. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. But, you are welcome to come at your own expense. If you send a timely and proper objection, the Court will consider it whether or not you attend the hearing. You may also pay your own lawyer to attend, but it is not required.

22. May I speak at the hearing? How do I appear in the Lawsuit?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must notify the Court and Parties in writing. This is called a Notice of Intent to Appear. Your Notice of Intent to Appear must contain:

1. The name of the case: "Spencer, et al. v. Hartford Financial Services Group, Inc., et al."
2. The words, "Notice of Intent to Appear"
3. Your full name, address, telephone number, and signature; and
4. If an attorney will appear on your behalf, the attorney's full name, address, telephone number, and bar number.

Your Notice of Intent to Appear must be sent by First-Class Mail, postage prepaid, and be postmarked no later than [DATE]. You must file your Notice of Intent to Appear by sending it to the addresses listed in Question 16 of this Notice. You cannot speak at the hearing if you previously excluded yourself from this Action.

WHAT IF I DO NOTHING?

23. What happens if I do not do anything at all?

If you did not previously exclude yourself, then you are a Settlement Class Member. If the proposed settlement is approved, you will get money from the Proposed Settlement if you do nothing. You will also be bound by the Proposed Settlement, including the Release and dismissal with prejudice.

TAX CONSEQUENCES

25. Could there be tax consequences?

The tax consequences of the Proposed Settlement may vary, depending upon your individual circumstances. You should consult your own tax advisor regarding any tax consequences of the Proposed Settlement. Class Counsel is not providing any tax advice to Settlement Class Members.

CONFIDENTIALITY

26. Will my personal information be kept confidential?

Yes. The Court has ordered that names, addresses, policy numbers, and other information are confidential. No person, other than individuals employed by Defendants, or to whom Defendants have expressly permitted access, shall be allowed access to any such information except:

- Class Counsel, and attorneys, consultants and clerical personnel employed by Class Counsel, and/or agents or employees of any such persons or entities.
- The Claims Administrator, and personnel employed by the Claims Administrator, and/or agents or employees of any such persons or entities.
- Such other persons as the Court may order after hearing and notice to all counsel of record.

GETTING MORE INFORMATION

27. What if I have questions or want more information?

This notice summarizes the proposed Settlement. The complete Settlement is set forth in Settlement Agreement. You may obtain a copy of the Settlement Agreement and any other documents relating to the proposed Settlement by writing or calling the Claims Administrator at the contact information provided below, or by visiting the settlement website described below. All questions concerning this Notice, the Claim Form attached to this Notice, and any other questions and requests for information should be addressed as follows:

Claims Administrator, *Spencer v. The Hartford Class Action*
The Garden City Group, Inc.
P.O. Box 9349
Dublin, OH 43017-4249

Information is also available by calling toll-free to [NUMBER] or online at [WEB ADDRESS].

**PLEASE DO NOT WRITE OR CALL THE COURT
OR THE CLERK'S OFFICE FOR INFORMATION.**

DATE

BY ORDER OF THE COURT

Clerk of the Court
United States District Court
District of Connecticut
915 Lafayette Boulevard
Bridgeport, Connecticut 06604

APPENDIX A

Upon Final Approval, The Hartford, and their past, present and future parents, subsidiaries, divisions, affiliates, stockholders, officers, directors, insurers, general or limited partners, employees, brokers, agents, attorneys and any of their legal representatives, and any third party acting on The Hartford's behalf in the structured settlement transactions (the "Released Parties") are and shall be released and forever discharged from all manner of claims, demands, actions, suits, causes of action, damages and liabilities, including costs, expenses, penalties and attorneys' fees, known or unknown, suspected or unsuspected, in law or equity, that any members of the Settlement Class (including beneficiaries of Settlement Class Members), whether or not they object to the Settlement and whether or not they make a claim upon or receive a distribution from the Net Settlement Fund, ever had, now have, or hereafter can, shall or may have, directly, representatively, derivatively or in any other capacity, to the extent arising out of or relating to the claims and causes of action alleged and asserted, and any and all claims and causes of action that could have been asserted (including, but not limited to, any and all such claims and causes of action under applicable state Claim Practices Act), in this Action against The Hartford, provided that such conduct occurred or allegedly occurred prior to the date of this Settlement Agreement, except as expressly provided for below (the "Released Claims"). Each Settlement Class Member covenants and agrees that each shall not sue or otherwise seek to establish or impose liability against any Released Party predicated on the Released Claims. Persons who: (i) timely and properly excluded themselves in response to the prior Notice of Pendency of Class Action; (ii) did not elect to opt back in to the Action as provided for in the Settlement Agreement; and; (iii) as a result, are recognized by the Court as being excluded from this Action, shall not be bound by the Release in this Section; nor do such excluded persons covenant and agree not to sue or otherwise seek to establish or impose liability against any Released Party on the Released Claims.

In addition, each Settlement Class Member hereby expressly waives and releases, upon Final Approval, any and all provisions, rights and/or benefits conferred by § 1542 of the California Civil Code, which reads:

Section 1542. General Release – Claims Extinguished. A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

or by any law of any state or territory of the United States or other jurisdiction, or principle of common law, which is similar, comparable or equivalent to §1542 of the California Civil Code. Each Settlement Class Member may hereafter discover facts other than or different from those which he, she or it knows or believes to be true with respect to the Released Claims, but each Settlement Class Member expressly waive and fully, finally and forever settle and release, upon Final Approval, any known or unknown, suspected or unsuspected, contingent or non-contingent claim that would otherwise fall within the definition of Released Claims, whether or not concealed or hidden, without regard to the subsequent discovery or existence of such different or additional facts. For the avoidance of doubt, each Settlement Class Member also hereby expressly waive and fully, finally and forever settle and release any and all claims they may have against any Released Party under § 17200, et seq., of the California Business and Professions Code or any similar comparable or equivalent provision of the law of any other state or

territory of the United States or other jurisdiction, which claims hereby are expressly incorporated into the definition of Released Claims.

The Released Claims shall not include the claims of Settlement Class Members against the Released Parties, or the Released Parties' agents or assigns, based upon the Released Parties' contractual obligation to make the payments specified in the structured settlements previously entered into between the Settlement Class Members and the Released Parties, such as claims for the late payment or non-payment of these amounts, or any claims to enforce rights and obligations previously established by, or pursuant to, the structured settlements between the Released Parties and any Settlement Class Members (or their beneficiaries). Further, the Settlement Class Members do not release any claims that have been reduced to judgment in a trial court, whether or not that judgment has been resolved on appeal. Nor do they release any claims not expressly released above.

In addition, to the extent that any Settlement Class Member is an insured of The Hartford, nothing in this Release shall be deemed to alter a Settlement Class Member's contractual rights, including, without limitation, the right to make a future claim for benefits pursuant to the terms of any policy issued by The Hartford; provided, however, that this provision shall not entitle a Settlement Class Member to assert claims which constitute Released Claims.

EXHIBIT C

Election to Opt Back In

THIS FORM CONCERNS THE SPENCER v. THE HARTFORD CLASS ACTION.

IT HAS ALREADY BEEN DETERMINED THAT YOU QUALIFY TO BE A MEMBER OF THE SETTLEMENT CLASS BECAUSE YOU PREVIOUSLY ENTERED INTO A STRUCTURED SETTLEMENT WITH THE HARTFORD.

HOWEVER, YOU PREVIOUSLY REQUESTED TO EXCLUDE YOURSELF FROM THIS ACTION. HAD YOU NOT EXCLUDED YOURSELF YOU WOULD BE ENTITLED TO RECEIVE A PAYMENT FROM THE PROPOSED SETTLEMENT IF THE SETTLEMENT IS APPROVED BY THE COURT.

UNDER THE PROPOSED SETTLEMENT YOU MAY OPT BACK INTO THIS ACTION BY SIGNING THE ELECTION TO OPT IN BELOW, AND MAILING THIS FORM TO THE ADDRESS PROVIDED NO LATER THAN [DATE]. UNLESS YOU RETURN THIS FORM BY [DATE], YOU WILL REMAIN EXCLUDED AND YOU WILL NOT RECEIVE A PAYMENT UNDER THE PROPOSED SETTLEMENT.

A federal court authorized this notice. It is not a solicitation from a lawyer. You are not being sued.

IMPORTANT NOTE: The information provided in this Notice of Settlement Distribution Form is confidential and will be kept confidential.

IMPORTANT NOTE: Completing and submitting this Claim Form will not have any effect on the terms of your existing structured settlement with The Hartford or any payments that remain due to you under the terms of your structured settlement. Your structured settlement will remain in full force and effect, and The Hartford will still be obligated to make any and all payments due to you, whether now or in the future, under the original terms of your structured settlement.

Your Information

Name: _____
First M.I. Last Jr., Sr., III, etc.

Address: _____
Street or P.O. Box

Street or P.O. Box, cont'd

City State Zip + 4

Home Telephone #: _____ **Work Telephone #:** _____

Information about Your Structured Settlement

Annuity Number(s): _____

Annuity Premium(s): _____

Annuity Beneficiary(ies): _____

Your Election to Opt Back In

I elect to opt back in to the Spencer v. The Hartford Class Action.

Executed on _____, 2010 (Date)

Signature

Print Name

Please enclose this form in the provided pre-addressed, postage paid envelope and mail it to:

Claims Administrator, *Spencer v. The Hartford Class Action*
The Garden City Group, Inc.
P.O. Box 9349
Dublin, OH 43017-4249

THE DEADLINE FOR SUBMITTING THIS FORM IS [DATE].

EXHIBIT D

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LEGAL NOTICE

If you settled a personal injury or worker's compensation claim with Hartford Accident And Indemnity Company, Hartford Casualty Insurance Company, Hartford Insurance Company Of The Midwest, Hartford Fire Insurance Company, or some other Hartford property & casualty insurance company, and some or all of your settlement was paid with a structured settlement,

YOU COULD GET A PAYMENT FROM A PROPOSED CLASS ACTION SETTLEMENT.

The United States District Court for the District of Connecticut has given preliminary approval for settlement of a class action lawsuit against The Hartford Financial Services Group, Inc. ("HFSG"); Hartford Life, Inc. and Hartford Life Insurance Company (together, "Hartford Life"); Hartford Accident and Indemnity Company, Hartford Casualty Insurance Company, Hartford Insurance Company of the Midwest and Hartford Fire Insurance Company (together, "Hartford P&C" companies). The lawsuit is known as *Spencer, et al. v. The Hartford Financial Services Group, Inc., et al.*, Civ. No. 3:05-cv-1681 (JCH). The Proposed Settlement, if finally approved by the Court, will provide for payment of \$72.5 million into an escrow account to be distributed to Settlement Class Members, as discussed below and with the approval of the Court. This notice summarizes your rights and options in connection with the Proposed Settlement.

Are You Affected?

You are a Settlement Class Member if you entered into a settlement with a Hartford P&C company between 1997 and the present in which some or all of the settlement amount was to be paid as a structured settlement funded with an annuity from a Hartford Life AND you received a written representation that made explicit or implicit reference to the "cost" or "value" of the settlement or portion of the settlement being structured or the "cost" or "value" of an annuity being used to fund the structure.

What is the Case About?

The lawsuit alleges that the Defendants defrauded class members out of the full amount of the structured settlements the Hartford P&C companies agreed to pay by providing class members with structured settlements worth 15% less than their promised cost or value, and fraudulently retaining the 15% for themselves. The

lawsuit alleges that Defendants violated the federal Racketeer Influenced and Corrupt Organizations Act ("RICO"), 18 U.S.C. §§ 1962(c) and 1962(d), and committed fraud under state laws, and seeks damages representing three times the amount that the Defendants wrongfully retained as a result of the alleged conduct, plus interest, attorneys' fees and costs.

The Defendants deny that they did anything wrong and deny that they are liable for damages to any plaintiff or member of the class. Defendants contend that all persons who accepted structured settlements received all the benefits they were promised, that the cost and value of those benefits were accurately represented, and that Defendants did not wrongfully retain 15% or any other amounts owed to the plaintiffs. The Court has not determined that the Defendants violated any laws or are liable for any damages. But, The Hartford has agreed to settle the lawsuit in order to avoid the expense and inconvenience of litigation.

What are the Terms of the Settlement?

Under the terms of the Proposed Settlement, the Defendants will pay \$72.5 million into a Gross Settlement Fund. The costs of administering the settlement, plus attorneys' fees and litigation expenses, and Court-approved payments to the Class Representatives, will be paid out of the Gross Settlement Fund. The remainder, the Net Settlement Fund, will be distributed on a "pro rata" basis to all Settlement Class Members. A "pro rata" distribution means that each Settlement Class Member will receive a share of the Net Settlement Fund that is proportional to the size of his or her structured settlement annuity, as measured by the premium paid for the annuity. Each Settlement Class Member's proportional, pro rata recovery will be determined using a Court-approved Plan of Allocation.

Who Represents You?

The Court has appointed the following law firms as "Class Counsel": Silver Golub & Teitell LLP, Zuckerman Spaeder LLP, Berger & Montague, P.C. and the Risk Law Firm. You do not have to pay any fees or expenses to Class Counsel. Class Counsel will be making an application for an award of attorneys' fees and expenses from the Settlement Fund. If the Court grants Class Counsel's requests, the fees and expenses will be paid from the Settlement Fund. You may hire your own attorney, if you wish. However, you will be responsible for that attorney's fees and expenses.

What Further Proceedings Are Scheduled?

The Court has not yet decided whether to give Final Approval to the Proposed Settlement. The Court will hold a Fairness Hearing at [TIME] on [DATE] at the Brien McMahon Federal Building at 915 Lafayette Boulevard in Bridgeport, Connecticut. At this hearing, the Court will consider: (1) whether the Proposed Settlement is fair, reasonable, and adequate, and if it should be approved; (2) the proposed allocation of the Net Settlement Fund to Settlement Class Members; (3) Class Counsel's application for an award of attorneys' fees and expenses; and (4) any payments to the Class Representatives for their Services. If there are objections, the Court will also consider them.

Settlement Class Members who have followed certain procedures may appear and be heard by the Court at the Fairness Hearing. After the hearing, the Court will decide whether to approve the Proposed Settlement.

What Are Your Legal Rights?

If the Proposed Settlement is approved and you are a Settlement Class Member as defined in this Notice, you do not need to do anything in order to receive your proportional share of the Net Settlement Fund.

If the Proposed Settlement is approved, the lawsuit will be dismissed with prejudice. This means that the lawsuit cannot be re-filed. As a result, all Settlement Class Members will give up all the claims covered in this lawsuit and settlement against the Defendants. All Settlement Class Members are releasing the Defendants and will be bound by that release. No Settlement Class Member will be able to sue any of the Defendants for the same claims. If you are a member of the Settlement Class, you may object to any aspect of the Proposed Settlement, including: (1) Final certification of the Settlement Class; (2) the fairness, reasonableness or adequacy of the Proposed Settlement; (3) the adequacy of the representation by the Class Representatives or by Class Counsel; or (4) the request of Class Counsel for attorneys' fees, costs and expenses and awards to the Class Representatives. Your objection must be in writing, sent to the Clerk of the United States District Court, 915 Lafayette Boulevard, Bridgeport, CT 06604 and must be postmarked no later than [DATE].

How Can You Get More Information?

If you have questions or want a full, detailed notice or other documents about this lawsuit and your rights, write to Spencer v. The Hartford Financial Services Group, Inc., c/o The Garden City Group, Inc., Notice Administrator, PO Box 9349, Dublin, OH 43017-4249 or call toll-free: 1-800-951-2135.

EXHIBIT E

ESCROW AGREEMENT

This Escrow Agreement dated _____, is made among _____ ("Class Counsel"), _____ ("Defense Counsel"), and _____ as escrow agent ("Escrow Agent").

Recitals

A. This Escrow Agreement governs the deposit, investment and disbursement of the settlement funds that, pursuant to the Stipulation of Settlement (the "Settlement Agreement") dated _____ attached hereto as Exhibit A, entered into by, among others, Class Counsel on behalf of the Lead Plaintiffs and Defense Counsel on behalf of the Defendant, will be paid to settle the class action captioned _____, pending in _____ (the "Court").

B. Pursuant to the terms of the Settlement Agreement, the Defendant has agreed to pay or cause to be paid the total amount of _____ in cash (the "Settlement Amount") in settlement of the claims brought against the Defendant in the Class Action.

C. The Settlement Amount, together with any interest accrued thereon, is to be deposited into escrow and used to satisfy payments to Authorized Claimants, payments for attorneys' fees and expenses, payments for tax liabilities, and other costs pursuant to the terms of the Settlement Agreement.

D. Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Settlement Agreement.

Agreement

1. Appointment of Escrow Agent. The Escrow Agent is hereby appointed to receive, deposit and disburse the Settlement Amount upon the terms and conditions provided in this Escrow Agreement, the Settlement Agreement and any other exhibits or schedules later annexed hereto and made a part hereof.

2. The Escrow Account. The Escrow Agent shall establish and maintain an escrow account titled as _____ (the "Escrow Account"). Pursuant to the Settlement Agreement, the Defendant shall cause the Settlement Amount to be deposited into the Escrow Account within _____ days following entry of the Court's order preliminarily approving the settlement. Escrow Agent shall receive the Settlement Amount into the Escrow Account; the Settlement Amount and all interest accrued thereon shall be referred to herein as the "Settlement Fund." The Settlement Fund shall be held and invested on the terms and subject to the limitations set forth herein, and shall be released by Escrow Agent in accordance with the terms and conditions hereinafter set forth and set forth in the Settlement Agreement and in orders of the Court approving the disbursement of the Settlement Fund.

3. Investment of Settlement Fund. Escrow Agent shall invest the Settlement Fund exclusively in instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a U.S. Treasury Money Market Fund or a bank account insured by the Federal Deposit Insurance Corporation ("FDIC") up to the guaranteed FDIC limit. The Escrow Agent shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. Defendants shall not bear any responsibility for or liability related to the investment of the Settlement Fund by the Escrow Agent.

4. Escrow Funds Subject to Jurisdiction of the Court. The Settlement Fund shall remain subject to the jurisdiction of the Court until such time as the Fund shall be distributed, pursuant to the Settlement Agreement and on further order(s) of the Court.

5. Tax Treatment & Report. The Settlement Fund shall be treated at all times as a "Qualified Settlement Fund" within the meaning of Treasury Regulation §1.468B-1. Class Counsel and, as required by law, the Defendant, shall jointly and timely make such elections as necessary or advisable to fulfill the requirements of such Treasury Regulation, including the "relation-back election" under Treas. Reg. § 1.468B-1(j)(2) if necessary to the earliest permitted date. For purposes of §468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the "administrator" of the Settlement Fund shall be Class Counsel. Class Counsel shall timely and properly prepare, deliver to all necessary parties for signature, and file all necessary documentation for any elections required under Treas. Reg. §1.468B-1. Escrow Agent shall timely and properly prepare and file any informational and other tax returns necessary or advisable with respect to the Settlement Funds and the distributions and payments therefrom including without limitation the returns described in Treas. Reg. §1.468B-2(k), and to the extent applicable Treas. Reg. §1.468B-2(1).

6. Tax Payments of Settlement Fund. All Taxes with respect to the Settlement Fund, as more fully described in the Settlement Agreement, shall be treated as and considered to be a cost of administration of the Settlement Fund and the Escrow Agent shall timely pay such Taxes out of the Settlement Fund, as appropriate, without prior order of the Court, as directed by Class Counsel. Escrow Agent shall be responsible for the timely and proper preparation and delivery of any necessary documentation for signature by all necessary parties, and the timely filing of all tax returns and other tax reports required by law. The Escrow Agent may engage an accounting firm or tax preparer to assist in the preparation of any tax reports or the calculation of any tax payments due as set forth in Sections 5 and 6, and the expense of such assistance shall be paid from the Settlement Fund. The Settlement Fund shall indemnify and hold the Defendant harmless for any taxes that may be deemed to be payable by the Defendant by reason of the income earned on the Settlement Fund, and Escrow Agent shall establish such reserves as are necessary to cover the tax liabilities of the Settlement Fund and the indemnification obligations imposed by this paragraph. If the Settlement Fund is returned to the Defendant pursuant to the terms of the Settlement Agreement, the Defendant shall provide Escrow Agent with a properly completed Form W-9.

7. Disbursement Instructions

(a) Class Counsel may, without further order of the Court or authorization by the Defendant's Counsel, instruct Escrow Agent to disburse the funds necessary to pay Notice and Administration Expenses.

(b) Disbursements other than those described in paragraph 7(a), including disbursements for distribution of Class Settlement Funds, must be authorized by either (i) an order of the Court, or (ii) the written consent of _____ of Class Counsel and _____ of Defense Counsel.

(c) In the event funds transfer instructions are given (other than in writing at the time of execution of this Agreement), whether in writing, by facsimile, e-mail, telecopier or otherwise, Escrow Agent will seek confirmation of such instructions by telephone call back to the person or persons designated in subparagraphs (a) and (b) above only if it is reasonably necessary, and Escrow Agent may rely upon the confirmations of anyone purporting to be the person or persons so designated. It will not be reasonably necessary to seek confirmation if Escrow Agent receives written letters authorizing a disbursement from each of the law firms required in subparagraphs (a) and (b), as applicable, on their letterhead and signed by one of the persons designated in subparagraphs (a) and (b). To assure accuracy of the instructions it receives, Escrow Agent may record such call backs. If Escrow Agent is unable to verify the instructions, or is not satisfied with the verification it receives, it shall not execute the instruction until all issues have been resolved. The persons and telephone numbers for call backs may be validly changed only in a writing that (i) is signed by the party changing its notice designations, and (ii) is received and acknowledged by Escrow Agent. Class Counsel and Defense Counsel agree to notify Escrow Agent of any errors, delays or other problems within 30 days after receiving notification that a transaction has been executed. If it is determined that the transaction was delayed or erroneously executed as a result of Escrow Agent's error, Escrow Agent's sole obligation is to pay or refund the amount of such error and any amounts as may be required by applicable law. Any claim for interest payable will be at the then-published rate for United States Treasury Bills having a maturity of 91 days.

8. Termination of Settlement. If the Settlement Agreement terminates in accordance with its terms, Class Counsel and the Defendant shall jointly notify Escrow Agent of the termination of the Settlement Agreement. Upon such notification, the balance of the Settlement Fund, together with any interest earned thereon, less any Notice and Administration Expenses paid and actually incurred in accordance with the terms of the Settlement Agreement but not yet paid, and any unpaid Taxes due, as determined by Class Counsel and the Defendant, shall be returned to the Defendant in accordance with instruction from the Defendant's Counsel.

9. Fees. For all services rendered by Escrow Agent pursuant to this Escrow Agreement, Escrow Agent shall charge a flat fee of _____, plus any out-of-pocket expenses. All fees and expenses of Escrow Agent shall be paid solely from the Settlement Fund. The Escrow Agent may pay itself such fees from the Settlement Fund only after such fees have been approved for payment by Class Counsel. If Escrow Agent is asked to provide additional

services, such as the preparation and administration of payments issued to Authorized Claimants, a separate agreement and fee schedule will be entered into.

10. Duties, Liabilities and Rights of Escrow Agent. This Escrow Agreement sets forth all of the obligations of Escrow Agent, and no additional obligations shall be implied from the terms of this Escrow Agreement or any other agreement, instrument or document.

(a) Escrow Agent may act in reliance upon any instructions, notice, certification, demand, consent, authorization, receipt, power of attorney or other writing delivered to it by Class Counsel or Counsel for the Defendant, as provided herein, without being required to determine the authenticity or validity thereof or the correctness of any fact stated therein, the propriety or validity of the service thereof, or the jurisdiction of the court issuing any judgment or order. Escrow Agent may act in reliance upon any signature which is reasonably believed by it to be genuine, and may assume that such person has been properly authorized to do so.

(b) Escrow Agent may consult with legal counsel of its selection in the event of any dispute or question as to the meaning or construction of any of the provisions hereof or its duties hereunder, and it shall incur no liability and shall be fully protected to the extent Escrow Agent acts in accordance with the reasonable opinion and instructions of counsel. Escrow Agent shall have the right to reimburse itself for reasonable legal fees and reasonable and necessary disbursements and expenses actually incurred from the Escrow Account only (i) upon approval by Class Counsel and the Defendant or (ii) pursuant to an order of the Court.

(c) The Escrow Agent, or any of its affiliates, is authorized to manage, advise, or service any money market mutual funds in which any portion of the Settlement Fund may be invested.

(d) Escrow Agent is authorized to hold any treasuries held hereunder in its federal reserve account.

(e) Escrow Agent shall not bear any risks related to the investment of the Settlement Fund in accordance with the provisions of paragraph 3 of this Escrow Agreement, except for liability, damage or losses arising out of its negligence or misconduct as adjudicated by a court of competent jurisdiction.

(f) Upon distribution of all of the funds in the Escrow Account pursuant to the terms of this Escrow Agreement and any orders of the Court, Escrow Agent shall be relieved of any and all further obligations and released from any and all liability under this Escrow Agreement, except as otherwise specifically set forth herein.

11. Non-Assignability by Escrow Agent. Escrow Agent's rights, duties and obligations hereunder may not be assigned or assumed without the written consent of Class Counsel and the Defendant.

12. Resignation of Escrow Agent. Escrow Agent may, in its sole discretion, resign and terminate its position hereunder at any time following 120 days prior written notice to the

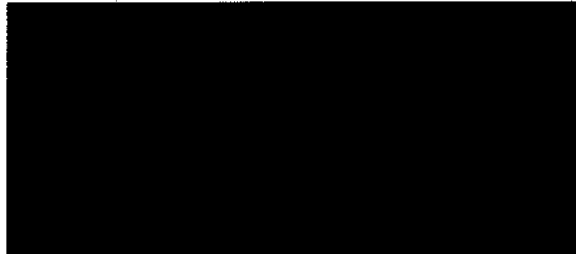
parties to the Escrow Agreement herein. On the effective date of such resignation, Escrow Agent shall deliver this Escrow Agreement together with any and all related instruments or documents and all funds in the Escrow Account to the successor Escrow Agent, subject to this Escrow Agreement. If a successor Escrow Agent has not been appointed prior to the expiration of 120 days following the date of the notice of such resignation, then Escrow Agent may petition the Court for the appointment of a successor Escrow Agent, or other appropriate relief. Any such resulting appointment shall be binding upon all of the parties to this Escrow Agreement.

13. Notices. Notice to the parties hereto shall be in writing and delivered by hand-delivery, facsimile, electronic mail or overnight courier service, addressed as follows:

If to Class Counsel:

If to Defendant:

If to Escrow Agent:



14. Patriot Act Warranties. Class Counsel hereby acknowledges receiving from the Defendant the representations and warranties, substantially similar in form and in substance to the following, concerning the Settlement Funds that the Defendant will deliver for deposit with the Escrow Agent:

(a) The Defendant hereby acknowledges that it seeks to comply with all applicable laws concerning money laundering and related activities. In furtherance of those efforts, the Defendant hereby represents, warrants, and agrees that, to the best of its knowledge:

(i) none of the cash or property that it has paid, will pay or will contribute to the Settlement Fund has been or shall be derived from, or related to, an activity that is deemed criminal under United States law; and

(ii) no contribution or payment by it to the Escrow Account shall cause Escrow Agent to be in violation of the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986 or the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001.

(b) The Defendant agrees to promptly notify Escrow Agent if any of the foregoing representations cease to be true and accurate. The Defendant agrees to provide to Escrow Agent any additional information regarding itself or any insurers contributing to the Settlement Fund which is reasonably necessary or appropriate for the Escrow Agent to ensure its compliance with all applicable laws concerning money laundering and similar activities, subject to any confidentiality obligations (recognized or permitted by law) that may restrict or prohibit the Defendant from providing such information. Escrow Agent agrees to keep any information provided by the Defendant pursuant to this paragraph confidential, and will not disclose such information to any other party except to the extent necessary or appropriate to ensure compliance with all applicable laws concerning money laundering and similar activities; provided, however, that Escrow Agent shall give notice to the Defendant as soon as practicable in the event it expects that such a disclosure will become necessary.

(c) The Defendant agrees that if at any time Escrow Agent determines that any of the foregoing representations are incorrect with respect to it, or if otherwise required by applicable law or regulation related to money laundering and similar activities, Escrow Agent may undertake whatever actions are reasonably appropriate to ensure compliance with applicable law or regulation.

15. Entire Agreement. This Escrow Agreement, including all Schedules and Exhibits hereto, constitutes the entire agreement and understanding of the parties hereto. Any modification of this Escrow Agreement or any additional obligations assumed by any party hereto shall be binding only if evidenced by a writing signed by each of the parties hereto. To the extent this Escrow Agreement conflicts in any way with the Settlement Agreement, the provisions of the Settlement Agreement shall govern.

16. Governing Law. This Escrow Agreement shall be governed by the law of the State of Ohio in all respects. The parties hereto submit to the jurisdiction of the Court, in connection with any proceedings commenced regarding this Escrow Agreement, including, but not limited to, any interpleader proceeding or proceeding Escrow Agent may commence pursuant to this Escrow Agreement for the appointment of a successor escrow agent, and all parties hereto submit to the jurisdiction of such Court for the determination of all issues in such proceedings, without regard to any principles of conflicts of laws, and irrevocably waive any objection to venue or inconvenient forum.

17. Termination of Escrow Account. The Escrow Account will terminate after all funds deposited in it, together with all interest earned thereon, are disbursed in accordance with the provisions of the Settlement Agreement and this Escrow Agreement.

18. Miscellaneous Provisions.

(a) Counterparts. This Escrow Agreement may be executed in one or more counterparts, each of which counterparts shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Escrow Agreement.

(b) Further Cooperation. The parties hereto agree to do such further acts and things and to execute and deliver such other documents as Escrow Agent may request from time to time in connection with the administration, maintenance, enforcement or adjudication of this Escrow Agreement in order (a) to give Escrow Agent confirmation and assurance of Escrow Agent's rights, powers, privileges, remedies and interests under this Agreement and applicable law, (b) to better enable Escrow Agent to exercise any such right, power, privilege or remedy, or (c) to otherwise effectuate the purpose and the terms and provisions of this Escrow Agreement, each in such form and substance as may be acceptable to Escrow Agent.

(c) Non-Waiver. The failure of any of the parties hereto to enforce any provision hereof on any occasion shall not be deemed to be a waiver of any preceding or succeeding breach of such provision or any other provision.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

_____ as Escrow Agent

By: _____

Class Counsel

By: _____

Defense Counsel

By: _____

EXHIBIT F

PLAN OF ALLOCATION

This Plan of Allocation sets forth the method of distributing the Net Settlement Fund from the proposed Settlement of this Action.¹

1. Calculation of Claims and Allocation of the Net Settlement Fund

1.01. The Claims Administrator, under the supervision of Class Counsel and subject to the supervision, direction and approval of the Court, shall administer and oversee distribution of the Net Settlement Fund awarded by the Court to the Settlement Class Members.

1.02. Within thirty (30) days from the date of entry of the Settlement Order and Final Judgment, or, if not entered at the same time, within thirty (30) days from the date of the order(s) awarding fees and expenses, if any, to Class Counsel and incentive payments, if any, to the Named Plaintiffs, the Claims Administrator, in consultation with Class Counsel, shall calculate the claims of the Settlement Class Members against the Net Settlement Fund as follows:

(a) The Claims Administrator shall calculate the total premium paid by the Hartford P&C Companies for structured settlement annuities for the benefit of Settlement Class Members (the "Total Premium Paid For Settlement Class Members").

(b) The Claims Administrator shall then calculate, based on the Total Premium Paid For Settlement Class Members and the Net Settlement Fund, the "Distribution Amount Per Premium Dollar." The Distribution Amount Per Premium Dollar shall be calculated by dividing the amount of the Net Settlement Fund by the Total Premium Paid For Settlement Class Members.

(c) The Claims Administrator shall then calculate the amount to be distributed to each Settlement Class Member by multiplying the premium paid by a Hartford P&C Company

¹ Capitalized words and terms used in this Plan of Allocation shall have the defined meaning ascribed to these words and terms in the Settlement Agreement.

for a structured settlement annuity for the benefit of the individual Settlement Class Member by the Distribution Amount Per Premium Dollar.

1.03. After Final Approval and entry by the Court of an order approving disbursement of the Net Settlement Fund to Settlement Class Members, the Claims Administrator shall distribute to each individual Settlement Class Member the amount calculated in Section 1.02(c) above; provided, however, that no allocations or payments made to Settlement Class Members would be permitted to consume those monies reasonably estimated to be necessary to pay the remaining administrative expenses and any tax obligations of either the Gross Settlement Fund or the Net Settlement Fund, as outlined in the Settlement Agreement.