

Exhibit A

SURPLUS NOTE PAYMENT SCHEDULE

Date: [_____]

Ambac Assurance Corporation,
as Management Services Provider of
the Segregated Account of Ambac Assurance Corporation
One State Street Plaza
New York, NY 10004

Attention: Claims Processing
Email: claimsprocessing@ambac.com
Facsimile: (212) 208-3404

With a copy to:

Manager, Securities Settlements
Email: OpsGroup@Ambac.com
Facsimile: (212) 208-3507

Reference Policy Number(s) and CUSIP number(s): [_____]

The undersigned hereby selects and requests, from the date hereof until such time as the undersigned has revoked such selection by submission of a new Surplus Note Payment Schedule in respect of the above-referenced Policy, with reference to that portion of each Permitted Claim to be paid by the Segregated Account in Surplus Notes (mark one OPTION):

OPTION 1. that a beneficial interest in a global Surplus Note [*include the following, if applicable:*] [, in its capacity as trustee and/or agent on behalf and for the benefit of the beneficial holder(s) of the underlying financial instrument insured by the above-referenced Policy], in the aggregate amount of such portion of each such Permitted Claim be delivered as follows:

Name:

DTC Participant Name:

DTC Participant #:

A/C # (if applicable):

A/C Name:

Trustee's/Agent's Contact Information (name, phone no., email address):

In electing this option the undersigned hereby certifies that (x) it will make such arrangements as are necessary to receive such beneficial interest in a global

Surplus Note from the Fiscal Agent via a DWAC instruction, and (y) it has registered, or has caused the trustee for the Insured Obligation to register, with The Depository Trust and Clearing Corporation (“DTCC”) as trustee on behalf and for the benefit of the beneficial owners of the Insured Obligation to enable it to request and receive (pursuant to a subscription for “Dividend Record Date Reports”) Security Position Reports directly from DTCC relating to the CUSIP or CUSIPs to which the above-referenced Policy relates.

Record date to be used for distributions of Surplus Notes to beneficial owners of insured obligation (select one):

Most recent record date

Historical record date

This is a UNIFORM DELIVERY INSTRUCTION and OPTION 1 (including the delivery instructions set forth above), as selected above, applies to all Policies for which reference numbers are listed on the first page of this Surplus Note Payment Schedule.

OPTION 2. that a beneficial interest in a global Surplus Note, in the aggregate amount of such portion of each such Permitted Claim, be delivered by the Fiscal Agent to the Segregated Account, and that such interests be subsequently transferred by the Segregated Account to the beneficial holder(s) of the underlying financial instrument insured by such Policy or their custodians; provided, that prior to electing this option, the undersigned shall have, and hereby certifies that it has, registered, or has caused the trustee for the Insured Obligation to register, with DTCC as trustee on behalf and for the benefit of the beneficial owner(s) of the Insured Obligation to enable it to request Security Position Reports directly from DTCC relating to the CUSIP or CUSIPs to which the above-referenced Policy relates, and to authorize the Segregated Account as an approved third party, which will enable the Segregated Account to request Security Position Reports directly from DTCC relating to such CUSIP or CUSIPs. In the event that this OPTION is selected, it is understood that the Segregated Account – and not the undersigned - shall request such Security Position Reports.

Record date to be used for distributions of Surplus Notes to beneficial owners of insured obligation (select one):

Most recent record date

Historical record date

This is a UNIFORM DELIVERY INSTRUCTION and OPTION 2, as selected above, applies to all Policies for which reference numbers are listed on the first page of this Surplus Note Payment Schedule.

OPTION 3. a certificated Surplus Note in the name of

[_____] [*include the following, if applicable:*] [, in its capacity as trustee and/or agent on behalf and for the benefit of the beneficial holder(s) of the underlying financial instrument insured by the above-referenced Policy,] in lieu of a beneficial interest in a global Surplus Note.² .

[_____],
as Holder

By: _____
Name:
Title:

² This election is subject to the approval of the Management Services Provider, in accordance with Section 4.04(d) of the Plan of Rehabilitation.