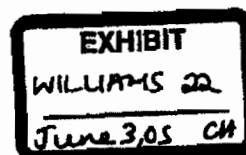


Amos, Karen

From: Amos, Karen  
 Sent: 08 August 2003 21:26  
 To: 'william.o'farrell@ace-ins.com'  
 Cc: Ames, Joanna  
 Subject: Commutation discussions



WITHOUT PREJUDICE FOR THE PURPOSE OF COMMUTATION DISCUSSIONS ONLY

**Ceded from Equitas:**

Bill further to our discussions last week I had said I would contact you on when we could provide our policy listings on our ceded book to you. We will be able to forward these to you early next week. (Joanna Ames will provide these as I shall be out of the office next week).

In an attempt to understand the involvements between us we will forward the data in the groups as shown below. Within each group we will provide a spreadsheet containing the policy details for each individual Company we have registering in our books and records. We will identify those Companies where there are policies with financials and those where there are no financials.

The data will include all pools and MGA's but will have had the policies associated with a dispute on syndicate 740 removed as I believe this is currently being resolved through a different channel. The AFIA involvements will be supplied separately as requested.

We will have highlighted the most material policies.

**Groups:**

Group A) Companies we believe may have ceded from Equitas involvements with Brandywine Holdings Corp/Century Indemnity Co (which we believe contains the company formerly known as CIGNA International Re Co Ltd and Ace American RE). The USA Run-off Companies.

Group B) Companies we believe may have ceded from Equitas involvements with Brandywine Reinsurance Co UK Ltd (formerly CIGNA Re UK, INA Re UK) and ACE INA UK Ltd (formerly Insurance Co of North America UK) and Brandywine Reinsurance Co SA-NV (formerly CIGNA Re Co SA-NV). The UK Run-off Companies.

Group C) Companies we believe may have ceded from Equitas involvements with ACE US Holdings Inc and INA Holdings Corp. The "on-going" USA operations.

Group D) Companies we believe may have ceded from Equitas involvements with ACE Bermudan Operations.

Other ) Other Companies we have listed under ACE/Cigna where we are currently unsure as to where they fit.

AFIA 1) Those policies it has been suggested fall under a Section 51 transfer to ACE/Cigna

AFIA 2) Those policies it has been suggested did not fall under a Section 51 transfer to ACE/Cigna

An overview of the full listing of Companies that Equitas has registered under the ACE/Cigna Group in its books and records is as shown below alongside the Group we have currently allocated it to. (Not all of these Companies have ceded from Equitas involvements). Those Companies with the most material involvements on our ceded book are highlighted.



CIGNA Company  
 Involvements

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**Ceded To Equitas**

Bill could you please forward electronically the policy listings that you handed to us in paper form during our visit. If you forward these to Jo Ames in my absence she will ensure that they reach the right place in order that we commence our review.

if you have any queries please do not hesitate to contact Jo, she will be able to contact me if there are issues/queries arise.

Regards, Karen

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