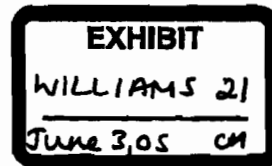


# EQUITAS



## FILE NOTE

**Subject: NOTES OF MEETING HELD WITH ACE/CIGNA 30/7/03**

Those present: - Bill O'Farrell – SVP Reinsurance Recoverables  
Jeremy Heap – Reinsurance Recoveries Director  
Karen Amos – Commutations

**1. Appetite to commute – yes.**

**2. Approach**

**(a) Exchange policy details to fully understand scope.**

Companies included "ALL INVOLVEMENTS".

Brandywine Holdings Corp Companies (USA).

- Century Ind, Century Re, ACE AM Re Co.

INA Companies (USA).

- ACE American Insurance Company.
- ACE INA International Holdings Ltd.
- Includes Westchester involvement's.

Brandywine Re Company (UK) Ltd.

ACE INA UK Ltd.

Brandywine Re Company SA-NV.

**i. Ceded to Equitas Policies**

Bill passed over ACE list of ceded to Equitas policies.

- Large number (70 pages).
- Majority of value in small number (6 pages), particularly the "Brandywine 101 policies". These were the policies Bill had previously identified may need to be "carved out" as the price may be too great. (Low layer, 61-67 utilised a lot).

**ACTION: -**

29/07/03/01 – KA start review process with ECU.

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**ii. Ceded from Equitas Policies**

ACTION: -

29/07/03/02 – KA to provide list of Equitas policies to Bill next week. This to be separated between: -

- AFIA (non-novated).
- Non-AFIA UK/USA/All other.

**(b) Exchange high level numbers aim for early September**

BF proposed exchanging a net number.