

6 July 2010

Alexander R Baugh
CEO
Chartis Europe

You may remember that we announced in March this year that Chartis planned to create a Pan European Region by combining our businesses in 25 countries across Europe.

I want to let you know that we announced today the next stage of our plans for Europe. The new region will have its headquarters in London, will encompass European Economic Area ("EEA") countries and Switzerland, and will include Chartis Europe SA, Chartis Insurance UK Limited and Chartis Insurance Ireland Limited.

We are making these changes because we believe it will enable us to create a more effective operation that will provide you with better products and services. It will also facilitate a Pan European solution for Solvency II. We attach a copy of our press release for your information.

We look forward to continuing our relationship with you in the years to come.

If you have any questions please do not hesitate to contact us.

Yours sincerely



Lex Baugh
CEO
Chartis Europe

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