



EQUITAS LIMITED
33 ST MARY AXE LONDON EC3A 8LL
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27 April 2009

Dear Sir/Madam

Proposed transfer of the 1992 and prior years non-life business written by Lloyd's Names (the "Names") to Speyford Limited ("Speyford")

This letter is being sent to you because we believe that you placed business with or wrote business on behalf of Names that is to be transferred to Speyford, a newly formed company that is to be authorised as an insurer by the Financial Services Authority ("FSA"), using the insurance business transfer provisions of Part VII of the Financial Services and Markets Act 2000 (the "Part VII Transfer").

You may have clients whose policies or reinsurance liabilities will be transferred to Speyford under the Part VII Transfer and who may not have received notice of the Part VII Transfer from us.

We enclose with this letter a copy of the letters we have sent to policyholders and reinsurers which provides more information about the Part VII Transfer.

The Part VII Transfer will not result in any change to existing arrangements for making claims under policies that will be transferred, nor will it affect arrangements for collection or payment of reinsurance.

We request that you notify any of your clients whom you believe may be affected by the Part VII Transfer and send a copy of the relevant enclosures to them. It would also be helpful if you could ensure that all relevant parts of your own organisation are alerted to the Part VII Transfer.

Yours faithfully

A handwritten signature in black ink, appearing to read "JV Barker". The signature is written in a cursive, slightly stylized font.

JV Barker
Chief Executive



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27 April 2009

Dear Sir/Madam

Proposed transfer of the 1992 and prior years non-life business written by Lloyd's Names (the "Names") to Speyford Limited ("Speyford")

This letter is being sent to you because you manage certain claims in respect of the 1992 and prior years non-life business written by the Names. We are writing to provide you with important information regarding the proposed transfer of the policies underwritten by the Names and of the benefits of certain associated reinsurance cover to Speyford, a newly formed company that is to be authorised as an insurer by the Financial Services Authority ("FSA"), using the insurance business transfer provisions of Part VII of the Financial Services and Markets Act 2000 (the "Part VII Transfer").

We enclose with this letter a copy of the letter we have sent to policyholders which provides more information about the Part VII Transfer.

The Part VII Transfer will not result in any change to existing arrangements for the handling of these claims save that you will be handling these claims on behalf of Speyford instead of the Names. This transfer will **not** affect your relationship with Equitas or with Resolute Management Services Limited.

It would also be helpful if you could ensure that all relevant parts of your own organisation are alerted to the Part VII Transfer.

Yours faithfully

A handwritten signature in black ink, appearing to read "JV Barker".

JV Barker
Chief Executive

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27 April 2009

Dear Sir/Madam

Proposed transfer of the 1992 and prior years non-life business (the “Transferring Business”) written by Lloyd’s Names (the “Names”) to Speyford Limited (“Speyford”)

This letter is being sent to you because we believe that you represent claimants who have made claims under Employers’ Liability insurance policies underwritten by Names which are to be transferred to Speyford, a newly formed company that is to be authorised as an insurer by the Financial Services Authority (“FSA”), using the insurance business transfer provisions of Part VII of the Financial Services and Markets Act 2000 (the “Part VII Transfer”).

We believe that you may have clients who hold policies, underwritten by the Names, that constitute Transferring Business who may not have received notice of the Part VII Transfer since we do not hold records of the names and addresses of all policyholders comprised in the Transferring Business.

We enclose with this letter a copy of the letter we have sent to policyholders for whom we do have addresses which provides more information about the Part VII Transfer.

The Part VII Transfer will not result in any change to existing arrangements for making claims under the policies that will be transferred, nor will it affect the way in which claims are handled.

We recommend that you notify any of your clients whom you believe may be affected by the Part VII Transfer and send a copy of the enclosure to them. It would also be helpful if you could ensure that all relevant parts of your own organisation are alerted to the Part VII Transfer.

Yours faithfully

JV Barker
Chief Executive