

**C L I F F O R D
C H A N C E**

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YOUR REFERENCE

IN REPLY PLEASE QUOTE

JXXB/H2164-0043/PLH

DIRECT DIAL

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NH SUPERIOR COURT
MERRIMACK COUNTY
1 June 2004

David Kendall
Kendall Freeman
43 Fetter Lane
London EC4A 1JI

Copy to:

Tammy Lewis
St. Paul Specialist Services Limited
Suite 2, 1st Floor London Underwriting
Centre
3 Minster Court
Mincing Lane
London EC3R 7YJ

Alistair Gunn
St Paul International Insurance Company
Limited
60 Gracechurch Street
London EC3V 0HR

Dear David

The Home Insurance Company ("Home")

We refer to our letter of 28 May 2004 and your email to Jeanette Best of this morning.

We hereby confirm that, where a proof of claim (or any supplementary or amending proof of claim) contains information regarding several claims, the only information which the Home will be permitted to use for the purposes of obtaining payment from the ACE Group, Third Party Reinsurers or the Guarantor (as such terms are defined in the letter from the Joint Provisional Liquidators to the AFIA Cedants dated 25 May 2004 (the "Extension Letter")) is the information relating to the particular claim or claims that have been determined in accordance with paragraph 3.1 of the Extension Letter.

Yours sincerely

Clifford Chance LLP

Clifford Chance LLP

London-2/1644277/01

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