

POOL SCHEME FOR THE BUSINESS UNDERWRITTEN VIA
CAMOMILE UNDERWRITING AGENCIES LIMITED

**THIS IS AN IMPORTANT LETTER CONCERNING THE CAMOMILE / CUAL
POOL AND REQUIRES YOUR IMMEDIATE ATTENTION**

Dear Sirs,

THE CUAL POOL SOLVENT SCHEMES OF ARRANGEMENT

ALLIANZ GLOBAL CORPORATE & SPECIALTY (FRANCE)
(known as **Compagnie d'Assurances Maritimes Aeriennes et Terrestres ("CAMAT")**
when writing in the CUAL Pool)

ALLIANZ IARD
(known as **Assurances Générales de France I.A.R.T. ("AGF")** when writing in the
CUAL Pool)

DELVAG LUFTFAHRTVERSICHERUNGS-AG

NÜRNBERGER ALLGEMEINE VERSICHERUNGS-AG

(each a "**Scheme Company**" and together the "**Scheme Companies**")

We write to inform you that the High Court of Justice of England and Wales has sanctioned the schemes of arrangement proposed between the Scheme Companies listed above and their Scheme Creditors (the "**Schemes**"). Copies of the Orders sanctioning the Schemes were delivered to the Registrar of Companies in England and Wales on 26 July 2010 and the Scheme became effective for each of the Scheme Companies on that date (the "**Effective Date**").

We are writing to you as we believe that you are, or may be, a Scheme Creditor (as defined in the Scheme) of one or more of the Scheme Companies and that as such you may have a claim in the Schemes. Alternatively, you may have represented such Scheme Creditors, in which case we ask that you pass a copy of this letter on to any potential Scheme Creditors which you represent or have represented.

Please note that all Scheme Creditors are now bound by the provisions of the Scheme.

The Scheme documents are available to download from the CUAL Scheme Website at www.CUAL-Scheme.co.uk (the "**Website**"). Should you require a paper copy of these documents, please contact the Scheme Manager, David McGuigan, at the address at the end of this letter.

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Return of Claim Form

For each Scheme Creditor of which he is aware, the Scheme Manager has prepared a Claim Form. Included with the Claim Forms are the details he has of: (1) each Insurance Contract of which he is aware and which may give rise to a Scheme Claim; and (2) any Unpaid Agreed Claims of which he is aware arising under such Insurance Contracts.

If you would like to submit a Scheme Claim, please refer to the Website and follow the instructions at Appendix A to this letter for the completion of the accompanying Claim Form. Scheme Creditors should please read these carefully before completing and submitting the Claim Form.

Claims Forms may be submitted by completing and returning a Claim Form together with appropriate supporting evidence to the Scheme Manager by Post, E-mail or fax. Where E-mail is used, the Claim Form must be sent in pdf format showing a scanned image of the completed Claim Form (although the completed policy schedule showing which policies you are asserting Scheme Claims against may be attached as an Excel spreadsheet). Forms sent by E-mail or fax will only be accepted if they are legible.

You must also complete the Declaration at page 7, the Currency Election Form at page 8 and the Form of Payment at page 9 (together the “Scheme Creditor Forms”) of this document.

The Claim Form, including the completed Scheme Creditor Forms at pages 7, 8 and 9, plus the evidence supporting your Scheme Claim, must be received by the Scheme Manager by no later than the Final Claims Submission Date, after which no new or revised Claim Form will be admitted. **The Final Claims Submission Date is 11.59 pm, London Time on 21 February 2011. Claim Forms and supporting evidence should be returned to the Scheme Manager at the address overleaf by the Final Claims Submission Date.**

If a Scheme Creditor does not submit its Claim Form together with appropriate supporting information in accordance with the instructions at Appendix A, on or before the Final Claims Submission Date, that Scheme Creditor shall not be entitled to assert any Scheme Claim and shall not be entitled to any payment pursuant to the Scheme or otherwise from a Scheme Company, except in relation to any Unpaid Agreed Claims.

Scheme Creditors should note that any estimates of the value of their Scheme Claims made on, and evidence provided in connection with, a Claim Form may not be protected by privilege and may be discoverable, for example on the application of a third party with a claim against the Scheme Creditor, in any action or proceedings to which the Scheme Creditor might be a party. Scheme Creditors should consult their own professional advisers as to the consequences of furnishing such particulars.

Please be aware that the policy details provided with the Claim Form for each Scheme Creditor may also be supplied electronically in Microsoft Excel format by the Scheme Manager. Scheme Creditors are strongly encouraged to request this and to enter their data

POOL SCHEME FOR THE BUSINESS UNDERWRITTEN VIA
CAMOMILE UNDERWRITING AGENCIES LIMITED

onto the Excel spreadsheet, where possible, because this should be easier than entering it on the paper spreadsheet. Alternatively, a blank schedule may be downloaded in Microsoft Excel from the Website.

Notice of the Effective Date and the Final Claims Submission Date has been sent to all known Scheme Creditors for whom the Scheme Manager has what he believes to be a current address. Any person who believes himself or herself to be a Scheme Creditor who has not received notice of the Effective Date should contact the Scheme Manager in accordance with the contact details below or visit the Website at www.CUAL-Scheme.co.uk.

Further Information and Contact Details

Any Scheme Creditor which has any questions concerning this letter or the action it is required to take, or which requires assistance in completing its Claim Form, should contact the Scheme Manager. Further information may be obtained from the Website at www.CUAL-Scheme.co.uk or upon request from the Scheme Manager.

The contact details for the Scheme Manager are as follows:

E-mail: dmcguigan@limbo.eu

Post: David McGuigan
CUAL Scheme Manager
PO Box 683
Redhill
RH1 9BY
United Kingdom

Fax: +44 (0)207 626 7937

Any change in these contact details will be notified on the Website.

ALLIANZ GLOBAL CORPORATE & SPECIALTY (FRANCE)
ALLIANZ IARD
DELVAG LUFTFAHRTVERSICHERUNGS-AG
NÜRNBERGER ALLGEMEINE VERSICHERUNGS-AG

APPENDIX A

CLAIM FORM
in relation to

THE CUAL SCHEME

ALLIANZ GLOBAL CORPORATE & SPECIALTY (FRANCE) ("CAMAT")
(known as Compagnie d'Assurances Maritimes Aeriennes et Terrestres ("CAMAT") when writing in the CUAL Pool)

ALLIANZ IARD ("AGF")
(known as Assurances Générales de France I.A.R.T. ("AGF") when writing in the CUAL Pool)

DELVAG LUFTFAHRTVERSICHERUNGS-AG ("DELVAG")

NÜRNBERGER ALLGEMEINE VERSICHERUNGS-AG ("NÜRNBERGER")

(THE "SCHEME COMPANIES")

Please complete and return this Claim Form, the Scheme Creditor Forms at pages 7, 8 and 9, together with appropriate supporting evidence to David McGuigan, the Scheme Manager. Please contact the Scheme Manager if you have any queries regarding the completion or submission of this form. This form may be returned to the Scheme Manager:

- (i) by E-mail, with an attachment in pdf format showing a scanned image of the completed Claim Form (although the completed policy schedule showing which policies you are asserting Scheme Claims against may be attached as an Excel Spreadsheet), to dmcguigan@limbo.eu or**
- (ii) by Post to David McGuigan, CUAL Scheme Manager, PO Box 683, Redhill, RH1 9BY, United Kingdom, or**
- (iii) by facsimile to +44 (0)207 626 7937.**

Please note that a scanned signature is required if e-mail is the method adopted.

Claim Forms, including completed Scheme Creditor Forms (see pages 7, 8 and 9) and supporting evidence (as at a date not earlier than 31 December 2008) must be received by the Scheme Manager by no later than the Final Claims Submission Date, after which no new or revised Claim Form will be admitted. The Final Claims Submission Date is 11.59 pm, London Time on 21 February 2011.

PLEASE REMEMBER TO COMPLETE THE SCHEME CREDITOR FORMS AT PAGES 7, 8 AND 9.

GENERAL NOTES AND GUIDANCE FOR COMPLETION OF THE CLAIM FORM

Please note that defined terms used within the Claim Form bear the same meanings as given to them in the Scheme.

- (A) For each Scheme Claim arising under an Insurance Contract in relation to which you are a Scheme Creditor, please complete this Claim Form following the instructions on the following pages. **You should read the instructions carefully.** The numbers in the brackets correspond to the numbered instructions contained on pages 10 to 14 of this document.

Please complete a separate table for each currency. Use photocopied pages as required.

SEE PAGES 10 TO 14 FOR INSTRUCTIONS FOR COMPLETION OF THE CLAIM FORM

- (B) **The Claim Form must be supported by appropriate supporting evidence as at a date not earlier than 31 December 2008.** Supporting evidence must be returned to the Scheme Manager by E-mail, Post or fax in accordance with the Scheme by the Final Claims Submission Date. Revised or further supporting evidence will not be accepted after this date, unless it is supplied in response to a request from the Scheme Manager, the Actuarial Adjudicator or a Scheme Adjudicator.
- (C) Scheme Creditors should have regard to the Actuarial Methodology at Appendix D to the Scheme when providing evidence in support of their Scheme Claims. In general, the amount of evidence needed to support large Scheme Claims will be greater than that which is required for smaller Scheme Claims.

For each Insurance Contract on the Claim Form to which a Scheme Creditor adds values it should supply a list of the losses that it is asserting against that Insurance Contract, the values of which should add up to the values asserted for that Insurance Contract on the Claim Form. This list of losses should show, for each loss, the data outlined below:

- CUAL and/or Scheme Creditor policy references which should correspond with the reference that is shown on the Claim Form for the relevant policy.
- For Direct Policies, the loss name or for reinsurance policies, the name of the Original Insured
- Scheme Creditor's Claim Number
- Loss Type
- Date of Loss
- Description of Loss
- Unpaid Claims
- Undiscounted Outstanding
- Undiscounted IBNR

In preparing their supporting evidence Scheme Creditors should have regard to Attachment G of the Actuarial Methodology ("Suggested Supporting Documentation") and they should specify the policy(s) and individual claim(s) or claim types that the supporting evidence refers to.

If Scheme Creditors are unsure as to what evidence to provide in relation to their Scheme Claims, they should contact the Scheme Manager as soon as possible. Section 3 of the Actuarial Methodology gives guidance as to the type of supporting evidence that the Actuarial Adjudicator will require to reach a determination in respect of a Disputed Claim referred to him.

A detailed list of the supporting evidence required is provided in Attachment G of the Actuarial Methodology. Failure to supply such supporting evidence is likely to make it harder for the Scheme Manager to reach agreement as to the value of your claim, making it more likely to become a Disputed Claim. Furthermore, failure to supply sufficient supporting evidence may result in a Disputed Claim being valued at a lower amount by the Actuarial Adjudicator, possibly at zero, and may result in a costs award being made against you by the Actuarial Adjudicator or a Scheme Adjudicator.

Scheme Creditors should provide clear justification for the methodology which they have used and the assumptions selected in calculating the value of their Scheme Claims. If Scheme Creditors are unsure as to what evidence to provide in relation to their Scheme Claims, they should contact the Scheme Manager as soon as possible.

- (D) **CLAIMS AND SUPPORTING EVIDENCE MUST BE SUBMITTED AT POLICY LEVEL.**
- (E) Please be aware that the schedule accompanying your Claim Form can also be supplied electronically in Microsoft Excel format by the Scheme Manager. You are strongly encouraged to request this and to enter your data on the Excel spreadsheet, where possible, because this should be easier for you than entering it on the paper spreadsheet. Alternatively, if you so wish, a blank schedule can be downloaded in Microsoft Excel from the Website at www.CUAL-scheme.co.uk. If you enter your data on the Excel spreadsheet, this should be submitted as described on page 4 of this document, along with the Scheme Creditor Forms on pages 7 to 9 of this document. Please ensure that all documents submitted are marked with the relevant Scheme Creditor name and Creditor Reference.

Any queries regarding the Claim Form, its completion or submission should be addressed to David McGuigan, CUAL Scheme Manager and sent:

by E-mail: to dmcguigan@limbo.eu,

by Post: to PO Box 683, Redhill, RH1 9BY, United Kingdom, or

by fax: to +44 (0)207 626 7937.

1. **SCHEME CREDITOR'S DECLARATION**

Note: If you are the duly authorised agent and/or attorney of a Scheme Creditor or a number of Scheme Creditors, please complete a separate Claim Form in respect of each Scheme Creditor which you represent (photocopying the form as many times as necessary), and provide evidence (which must be satisfactory to the Scheme Manager) of your authority to execute the Claim Form on each Scheme Creditor's behalf.

To the best of my knowledge and belief, the information on this Claim Form as completed, and all supporting evidence and information which I have supplied or may in the future supply in connection with it, is correct and fair.

Signed:

Name:

Position/Capacity:

For and on behalf of:

(Scheme Creditor name)

Creditor Reference: *(to be quoted in all future correspondence)*

Date: E-mail:

Telephone: Fax:

Scheme Creditor Address:

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(Note: On pre-populated forms, the name and address of the Scheme Creditor will have been entered by the Scheme Manager. Please amend if incorrect. Alternatively, where a broker or agent of the Scheme Creditor is completing this form, please enter the name and address of the Scheme Creditor, together with all former names, in block capitals.)

2. NET VALUATION STATEMENTS AND CURRENCY ELECTION

Scheme Creditor Name:	Creditor Reference No:
<p>Note: Unless you indicate below that you wish to receive a separate Net Valuation Statement from each Scheme Company, you will receive a single Combined Net Valuation Statement, which may result in the setting off of amounts owing from you to one or more Scheme Companies against amounts owing to you by one or more Scheme Companies. If you do tick the box below, you will receive separate Net Valuation Statements from the Scheme Companies, and a single payment in respect of the aggregate of the Net Ascertained Claims on such Net Valuation Statements.</p> <p><input type="checkbox"/> Please tick here if you DO NOT wish to receive a Combined Net Valuation Statement, i.e. you wish to receive a separate Net Valuation Statement from each Scheme Company.</p> <p>Note: You may elect below for your Net Ascertained Claim or Net Debt to be denominated and (in the case of a Net Ascertained Claim) paid in a single Scheme Currency. If you do not do so, it will be denominated and paid in US Dollars or, at the discretion of the Scheme Manager, another Scheme Currency.</p> <p>Please indicate with a tick in the relevant box below the Scheme Currency in which you want your Net Ascertained Claim or Net Debt to be denominated and (in the case of a Net Ascertained Claim) paid:</p> <p>(Please select one currency only)</p> <p>CANADIAN DOLLARS <input type="checkbox"/> EUROS <input type="checkbox"/></p> <p>POUNDS STERLING <input type="checkbox"/> US DOLLARS <input type="checkbox"/></p>	

3. **FORM OF PAYMENT**

Scheme Creditor Name:	Creditor Reference No:
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Note: Payments will be made by bank transfer, at the expense of the Scheme Company, unless you request payment by cheque, or the Scheme Manager considers the cost of making payment by bank transfer to be prohibitively expensive. Please insert a tick in the relevant box below to indicate your preference for payment by bank transfer or by cheque, and provide the requested details to enable the Scheme Manager to make payment in the requested form.

Please make payment by bank transfer to the following account:

Name of Bank:

Address of Bank:

Account in the name of:

IBAN:

SWIFT BIC:

Bank Sort Code:

Please make payment by cheque sent by Post:

Cheque payable to:
Name of Addressee:
Address:

INSTRUCTIONS FOR COMPLETION OF THE CLAIM FORM

CLAIMS AND SUPPORTING EVIDENCE MUST BE SUBMITTED AT POLICY LEVEL.

Please note that the terms used within these instructions and in the Claim Form bear the same meanings as given to them in the Scheme.

Scheme Creditors should note that any estimates of the value of their Scheme Claim made on, and evidence provided in connection with, a Claim Form may not be protected by privilege and may be discoverable, for example at the instance of a third party with a claim against the Scheme Creditor, in any action or proceedings to which the Scheme Creditor might be a party. Scheme Creditors should consult their own professional advisers as to the consequences of furnishing such particulars.

Please be aware that the schedule accompanying your Claim Form can also be supplied electronically in Microsoft Excel format by the Scheme Manager. You are strongly encouraged to request this and to enter your data on the Excel spreadsheet, where possible, because this should be easier for you than entering it on the paper spreadsheet. Alternatively, if you so wish, a blank schedule can be downloaded in Microsoft Excel from the Website at www.CUAL-scheme.co.uk. If you enter your data on the Excel spreadsheet, this should be submitted as described on page 4 of this document, along with the Scheme Creditor Forms on pages 7 to 9 of this document. Please ensure that all documents submitted are marked with the relevant Scheme Creditor name and Creditor Reference.

Please complete your Claim Form in accordance with the following instructions. The numbers below refer to the numbers in brackets on the Claim Form. Please note that Scheme Claims may be submitted in one or more of the four Scheme Currencies or, if different, the currency of the original contract.

(1) Reference Date

The "as at date" of the calculation of your Scheme Claim, being a date not earlier than 31 December 2008.

(2) Currency

Please enter the currency in which your claims are submitted. Scheme Claims may be submitted in one or more Scheme Currencies (US Dollars, Euros, Canadian Dollars and Pounds Sterling), or, if different, the currency of the original contract. Please use a different form for each currency in which you wish to submit claims.

(3) Class

This is the class of business used by CUAL to record policies in its books.

If you are adding policies please define the class of business using the following table:

Abbreviation	Class
Fire	Fire policies
CAR/EAR	Construction All Risks/ Erection All Risks policies
Liab.	Liability policies
All Risks	All Risk policies
P.A.	Personal Accident policies
Crime	Crime policies
Cont.	Contingency policies
Livestock	Livestock policies
Treaty	Proportional policies

(4) **U/W Year**

The policy underwriting year.

(5) **CUAL Contract Reference**

The CUAL reference number on the Insurance Contract under which any claim(s) not referred to in the accompanying schedule, if applicable, arises.

If you do not have the CUAL reference number, please specify your reference number on the Insurance Contract under which the claim(s) arises and provide a copy of the policy schedule or cover note and the schedule of insurers with particulars of each claim in supporting schedules (where applicable). If you do not have a record of these numbers please obtain them from your broker.

(6) **Stamp Code**

The London Market Underwriting Code for the relevant Insurance Contract.

(7) **Signing Number**

The London Market Signing Date and Number allocated by Xchanging to the original premium when it was processed through the bureau.

(8) **Stamp Split**

The Stamp Split represents the percentage line underwritten or assumed by the relevant Scheme Company under the Insurance Contract.

If only one Scheme Company underwrote the Insurance Contract then enter the appropriate initial to represent that company (using the "Stamp Split Key" shown below and on the policy schedule that accompanied the Claim Form) followed by 100%, for example, for a risk underwritten by just CAMAT you should enter C 100%. However, where more than one Scheme Company participated on the same Insurance Contract, please insert the percentage allocated to each Scheme Company to apportion the value of each of your Insurance Contracts between the Scheme Companies, for example, a risk where the CUAL line was split 25% to CAMAT, 25% to AGF, 30% to Delvag and 20% to Nürnberger should be entered as: C 25%, A 25%, D 30% and N 20%.

Stamp Split Key: C = CAMAT (Allianz Global), D = Delvag, A = AGF (Allianz IARD), N = Nürnberger

(9) **Limit Narrative**

Details or information (not contained in the other columns) which may assist with the identification of the Insurance Contract.

(10) **Limit**

The maximum amount payable under the Insurance Contract, either overall or with reference to a particular section of the Insurance Contract.

(11) **Excess**

The amount or proportion of some or all losses arising under the Insurance Contract that you must bear.

(12) **Inception and Expiry**

The date when each Insurance Contract commenced and expired (i.e. the policy period). In the case of continuous Insurance Contracts or Insurance Contracts of more than 12 months plus odd time, each annual renewal will be shown as a separate Insurance Contract.

(13) **Original Insured**

The name of the original insured under the Insurance Contract.

(14) **Broker Name and Broker Reference**

The name of the London broking company which placed the Insurance Contract.

If you are adding or amending the form and, if the London placing broker is not known, please specify any other broking company or intermediary (if known) who acted on your behalf in relation to the Insurance Contract, and enter, in addition, either "placing broker" or "other" as applicable.

There is also space to enter two broker's contract references for each Insurance Contract. There are two spaces available for each contract because London brokers will often quote two references when placing business and these will help the Scheme

Manager to identify any contracts you have added. If you do not have a record of these references please obtain them from your broker.

(15) Order and Signed Line

The percentage of the Insurance Contract which was placed in the London Market and the line underwritten by the CUAL Pool.

WHEN ENTERING INFORMATION IN RESPECT OF AN INSURANCE CONTRACT NOT ALREADY LISTED, PLEASE DO SO IN THE SAME FORMAT AS THE PRE-POPULATED FORM ATTACHED, IN ACCORDANCE WITH THE NOTES ABOVE.

(16) Unpaid Claims

The value of a Scheme Claim which is valid and due having been agreed by the Scheme Creditor and the party to which it is due and paid or discharged by the Scheme Creditor, but which has not been paid or discharged by the Scheme Company.

If you consider that any values shown in respect of Unpaid Agreed Claims (defined in the paragraph below) in the accompanying schedule are incorrect, state the amounts which you have arising under each Insurance Contract.

An Unpaid Agreed Claim is any claim arising under or balance in relation to an Insurance Contract which, as at the Effective Date, is valid and due having been agreed by or on behalf of the Scheme Company and the party to which it is due, but which has not been paid or discharged by the operation of set-off or otherwise.

(17) Undiscounted Outstanding Claims

Enter the undiscounted value, as at the Reference Date selected by you, in respect of losses notified to you for which you assert that an amount will become due for payment to you by the Scheme Company as a Scheme Claim, excluding any amounts already included in Unpaid Claims.

(18) Discounted Outstanding Claims

Enter the value of the losses in column (17) following the application of a discount to reflect the time value of money. Please refer to Appendix E of the Scheme for the Scheme discount percentage for each claim type and apply the relevant discount percentages to each claim type making up the overall discounted value. Alternatively, you may apply your own discount percentage, in which case you are requested to provide documentation supporting your discount percentage.

(19) Undiscounted IBNR Claims

Enter the undiscounted value, as at the Reference Date selected by you, of Scheme Claims in respect of losses which have been incurred by you, but not notified to you, for which you assert that an amount will become due for payment to you by the Scheme Company as a Scheme Claim, excluding any amounts already included in

columns (16) or (18) and provide particulars of your estimates in supporting schedules.

(20) **Discounted IBNR Claims**

Enter the value of the losses in column (19) following the application of a discount to reflect the time value of money. Please refer to Appendix E of the Scheme for the Scheme discount percentage for each claim type and apply the relevant discount percentages to each claim type making up the overall discounted value. Alternatively, you may apply your own discount percentage, in which case you are requested to provide documentation supporting your discount percentage.

(21) **Total**

Enter the total of columns 16, 18 and 20.