

TO ALL KNOWN SCHEME CREDITORS, AGENTS AND BROKERS

**THIS IS AN IMPORTANT LETTER CONCERNING THE WFUM POOLS  
AND REQUIRES YOUR IMMEDIATE ATTENTION**

Our Ref:

8 February 2008

**CHIEF FINANCIAL OFFICER**

Dear Sirs

**THE WFUM POOLS SCHEMES OF ARRANGEMENT:**

**SOVEREIGN MARINE & GENERAL INSURANCE COMPANY LIMITED,  
ALLIANZ INSURANCE PLC,  
ALLIANZ GLOBAL CORPORATE & SPECIALTY (FRANCE),  
ATLANTIC MUTUAL INSURANCE COMPANY,  
CONTINENTAL REINSURANCE CORPORATION INTERNATIONAL LIMITED,  
GREYFRIARS INSURANCE COMPANY LIMITED,  
HEDDINGTON INSURANCE (U.K.) LIMITED,  
MITSUI SUMITOMO INSURANCE COMPANY (EUROPE), LIMITED,  
OSLO REINSURANCE COMPANY (UK) LIMITED,  
SOVEREIGN INSURANCE (UK) LIMITED,  
SPHERE DRAKE INSURANCE LIMITED,  
THE OCEAN MARINE INSURANCE COMPANY LIMITED,  
THE SEA INSURANCE COMPANY LIMITED,  
TOKIO MARINE EUROPE INSURANCE LIMITED,  
WAUSAU INSURANCE COMPANY (U.K.) LIMITED  
(together the "Scheme Companies")**

The schemes of arrangement of the above Scheme Companies in relation to their WFUM Pools business (the "**Schemes**") became effective on 10 October 2007 (for the Scheme Companies other than Sphere Drake Insurance Limited ("**Sphere Drake**")) and 6 November 2007 (for Sphere Drake only).

We are writing to you as we believe that you are, or may be, a Scheme Creditor 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.

Copies of all previous market circulars and other important information regarding the WFUM Pools are available on the WFUM Pools Website at [www.wfumpools.com](http://www.wfumpools.com). The purpose of this letter is to remind you that under the terms of the Schemes all Scheme Creditors must return their Claim Forms to the Scheme Manager, PRO Insurance Solutions Limited ("PRO") by the relevant Bar Date.

The Bar Dates are as follows:

<b>Scheme Companies other than Sphere Drake</b>	<b>11.59pm (UK time) 7 April 2008</b>
<b>Sphere Drake only</b>	<b>11.59pm (UK time) 6 May 2008</b>

**Please note that the Bar Date for Sphere Drake is later than the Bar Date for the other Scheme Companies.**

If a Scheme Creditor does not submit its Claim Form via the Website or return a manual Claim Form, together with the appropriate supporting documentation in accordance with the instructions accompanying the Claim Form, by 11.59 pm (UK time) on the relevant Bar Date, the information on the Website at that point in time concerning its claim values shall be deemed to have been submitted immediately before the Bar Date. In such circumstances the Scheme Creditor will lose its entitlement to assert any Scheme Claims additional to those present on the Website.

Scheme Creditors may send paper Claim Forms by post, facsimile transmission or by e-mail (preferably in pdf or tif format), to be received by PRO by 11.59 pm (UK time) on the relevant Bar Date. Forms sent by facsimile or e-mail will be accepted only if they are legible.

Due to the complexity of the WFUM Pools it will be much easier for Scheme Creditors to enter details of their claims via the Website and Scheme Creditors are strongly encouraged to do so. Calculation of the time-value discount and the allocation of claims across Scheme Companies will be carried out automatically on Claim Forms completed on the Website. Claims can be added to the Website up to 11.59 pm (UK time) on the relevant Bar Date; all values present on the Website at this time will be deemed submitted into the Scheme.

**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 PRO. Further information may be obtained from the Website at [www.wfumpools.com](http://www.wfumpools.com) or upon request from PRO.

The contact details for PRO are as follows:

WFUM Pools  
c/o PRO Insurance Solutions Limited  
Bruton Court, Bruton Way,  
Gloucester, GL1 1DA,  
United Kingdom.

E-mail: pro\_wfumpools@pro-ltd.co.uk (marked for the attention of Toby Wooldridge)  
Fax: +44 (0) 1452 523437 (marked for the attention of Toby Wooldridge)  
Telephone: +44 (0) 1452 523426

Yours faithfully

For and on behalf of the Scheme Companies

*PRO Insurance Solutions Ltd*

PRO Insurance Solutions Limited