

The Directors
The Ocean Marine Insurance Company Limited
St Helen's
1, Undershaft
London
EC3P 3DQ

23 March 2012

Direct line 020 7951 1407
Direct fax 020 7951 1345
Email choughton@uk.ey.com

Dear Sirs

The Ocean Marine Insurance Company Limited

In accordance with section 516 of the Companies Act 2006, we write to notify you of our resignation as auditor of The Ocean Marine Insurance Company Limited. This resignation takes effect from 23 March 2012.

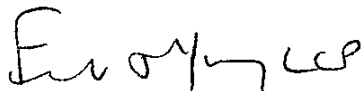
In accordance with section 519(2) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

We draw your attention to the fact that The Ocean Marine Insurance Company Limited has its own statutory obligations where we have ceased to hold office (as detailed, in particular, in Sections 517, 520 and 523 of the Act), including, depending on the circumstances, the requirement to notify the appropriate audit authority if we cease to hold office before the end of our term of office as auditors. Further guidance on this notification has been issued by the appropriate audit authorities - the Professional Oversight Board (POB) and the Institute of Chartered Accountants in England and Wales (ICAEW) and can be found on <http://www.frc.org.uk/pob/regulation/companies.cfm>

and <http://www.icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit> respectively.

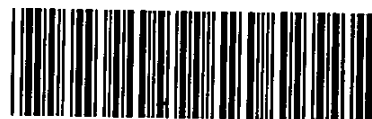
If you have any questions on your legal obligations we recommend that you seek legal advice.

Yours faithfully



Ernst & Young LLP

THURSDAY



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COMPANIES HOUSE



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