

71805

PricewaterhouseCoopers
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The Directors
New Hall Place,
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6 February 2003

Dear Sirs,

Notice of resignation as auditors

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of the companies detailed in Appendix 1 to this letter, with effect from 6 February 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of these companies detailed in Appendix 1.

Yours faithfully,



PricewaterhouseCoopers



APPENDIX 1

Bradford Insurance Company Limited	165018
* Phoenix Assurance plc	71805 *
Royal & Sun Alliance Life & Pensions Limited	1565099
Royal & Sun Alliance Life Holdings Limited	864196
Royal & Sun Alliance Life Insurance Services Limited	2680269
Royal & Sun Alliance Linked Insurances Limited	1016269
Royal Life Holdings Limited	2656289
Sun Alliance and London Assurance Company Limited	894616
Sun Alliance Linked Life Insurance Limited	889209