

NEVILLE RUSSELL

Chartered Accountants



The Board of Directors
Unione Italiana (UK) Reinsurance Co. Limited
118/119 Fenchurch Street
London EC3M 5BA

Our ref pcw/mdr
Direct line 0171 220 3283

21 May 1998

Gentlemen

We hereby resign as auditors of Unione Italiana (UK) Reinsurance Co. Limited with effect from 21 May 1998.

Yours faithfully

Neville Russell

Neville Russell

CERTIFIED TRUE COPY

[Signature]
for EASTGATE INSURANCE SERVICES LIMITED
Corporate Secretary



IN ESTOR IN PEOPLE



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