

Company No: 1958389

NATIONWIDE INSURANCE SERVICE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENT

31 MARCH 1999



NATIONWIDE INSURANCE SERVICE LIMITED

DIRECTORS' REPORT

The Directors present their report together with the Financial Statement for the year 1 April 1998 to 31 March 1999.

1. DIRECTORS

C R L Wilson (Chairman)

S G Nowell

The Directors have no interest in the company's share capital.

2. TRADING

The Company has not traded during the year and the previous year.

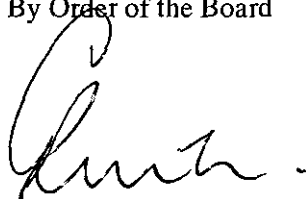
3. DIVIDENDS

The Directors do not recommend the payment of a dividend (1998 nil).

4. AUDITORS

An Elective Resolution to dispense with the appointment of Auditors is in place.

By Order of the Board



C R L Wilson
Chairman

8 October 1999

Balance sheet as at 31 March 1999

CURRENT ASSETS

Cash	£2
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Called up share capital

Authorised:
100 ordinary shares of £1 each

Allotted and fully paid:	
2 ordinary shares of £1 each	£2

The Company was dormant throughout the financial year ended 31 March 1999.

The notes below form part of this financial statement.

The Financial Statement was approved by the Board of Directors on 8 October 1999.

Signed for and on behalf of the Board

C R L WILSON

NOTES TO THE FINANCIAL STATEMENT

The Company did not trade during the financial year and previous financial year and, accordingly, it made neither a profit nor a loss.

Ownership

The Company is a wholly owned subsidiary of Nationwide Building Society, its immediate and ultimate parent and controlling party which is registered in England. Copies of the Nationwide Group's accounts can be obtained from Nationwide House, Pipers Way, Swindon, SN38 1NW.