

The State of New Hampshire Insurance Department

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Paula T. Rogers Commissioner Alex Feldvebel Deputy Commissioner

June 13, 2003

IMPORTANT NOTICE REGARDING US INTERNATIONAL REINSURANCE COMPANY IN LIQUIDATION

Dear Reinsureds, Producers, Reinsurers, Attorneys, Vendors and Other Potential Claimants of US International Reinsurance Company:

This letter contains important information about US International Reinsurance Company ("USI Re"). On June 13, 2003, an Order of Liquidation was entered by the Superior Court for Merrimack County, New Hampshire, placing USI Re in liquidation.

THE CLAIM FILING DEADLINE FOR CLAIMS AGAINST USI Re IS JUNE 13, 2004.

Reinsureds, producers, brokers, reinsurers, vendors, and other creditors must file a Proof of Claim in order to preserve their claim. These claims would include, for example, earned commissions, unearned reinsurance premium, reinsurance recoverable on paid losses, and goods and services provided by vendors and trade creditors. Payment of claims may be made in the future, but only in the event that sufficient assets are available to pay all higher priority claimants in accordance with law.

Vendors who provided products or services after the entry of the rehabilitation order on March 12, 2003, will be paid in the ordinary course of business and need not file a proof of claim.

If you believe you might have a claim against USI Re, or the amount of your claim is presently uncertain, you should file a Proof of Claim.

Paula T. Rogers, New Hampshire Commissioner of Insurance, as Liquidator of US International Reinsurance Company