



STATES OF ALDERNEY

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COMBINED INSURANCE COMPANY OF AMERICA

ACE EUROPE LIFE LIMITED

The Insurance Business (Bailiwick of Guernsey) Law, 2002 ("the **Insurance Law**")

Combined Insurance Company of America ("**CICA**")

ACE European Life Limited ("**AELL**")

TAKE NOTICE that CICA and AELL intend to apply to the Royal Court of Guernsey (the "**Court**") on 22 June 2012 at 9.30am for the sanction of the Court pursuant to section 44 of the Insurance Law and for ancillary orders pursuant to section 48 of the Insurance Law in respect of a scheme for the transfer by CICA to AELL of the entire long term insurance business of CICA's UK branch (the "**Scheme**"). It is intended that the Scheme transfer will occur on or about 1 July 2012.

Copies of the Application to the Court (the "**Application**") and the report on the terms of the Scheme by an independent expert, Mr Michael Barkam, a Fellow of the Institute of Actuaries, of Ernst & Young LLP (including a summary of the Report) (the "**Report**") are available for inspection at all reasonable times at the offices of Appleby, at the address given below.

These documents will also be available free of charge to anyone requesting such copies from the date of publication of this notice until the date on which the Scheme will be heard before the Court by contacting us in writing at the address given below or by telephone on +44 01481 755600. Copies of the Report can also be downloaded from www.combinedinsurance.com.

Any person (including, without limitation, any employee of CICA or AELL) alleging that he or she would be adversely affected by the carrying out of the Scheme is entitled to oppose the application to the Court at that time. Any person who intends so to appear, and any person who dissents from the Scheme but does not intend to appear, is requested to give not less than five clear days' notice prior to the hearing date in writing of such intention or dissent, and the reasons relating thereto, to Appleby at the address given below marked for the attention of Helen Crossley.

Dated 23 April 2012
Appleby
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Guernsey Advocates for AELL

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