

**IN THE MATTER OF
QBE INSURANCE (EUROPE) LIMITED
- and -
IN THE MATTER OF
THE MEMBERS OF SYNDICATE 44 AT LLOYD'S
AS CONSTITUTED FOR THE 2010 YEAR OF ACCOUNT
-and-
IN THE MATTER OF SAGICOR AT LLOYD'S LIMITED
- and -
IN THE MATTER OF
THE FINANCIAL SERVICES AND MARKETS ACT 2000**

NOTICE

NOTICE IS HEREBY GIVEN that on 14 January 2010 QBE Insurance (Europe) Limited ("QBE") and Syndicate 44 at Lloyd's as constituted for the 2010 year of account ("Syndicate 44") acting through its managing agent, Sagikor at Lloyd's Limited ("Sagikor") applied to the High Court of Justice pursuant to section 107(1) of the Financial Services and Markets Act 2000 ("FSMA") for:

1. an Order sanctioning an insurance business transfer scheme providing for the transfer to Syndicate 44 of part of the insurance business of QBE, comprising the long term insurance elements of certain early termination insurance policies sold through and administered by Premia Solutions Limited and certain payment protection insurance policies sold through and administered by Abraxas Insurance Administration Services Limited (the "Scheme"); and
 2. an Order making ancillary provision in connection with the Scheme pursuant to Section 112 of FSMA.
- If you are in any doubt as to whether your policy is affected by the proposed transfer or if you are a policyholder and have any questions about the proposed transfer, please contact the transfer helpline on 08451 44 55 66 during normal office hours.

Copies of a report on the terms of the Scheme prepared by an independent expert as required under Section 109 of FSMA, a summary of that report and a statement setting out the terms of the Scheme can be obtained free of charge by writing to The Insurance Business Transfer Team, 13 Stevern Way, Peterborough, PE1 5EL. Alternatively, copies can be downloaded from the websites <http://www.qbeurope.com> and <http://www.sagikoratlloyds.eu>.

The application is directed to be heard before a Judge of the Chancery Division at the Royal Courts of Justice, Strand, London WC2A 2LL on 29 March 2010. Any person (including any employee of QBE or Sagikor) who alleges that he or she would be adversely affected by the carrying out of the Scheme is entitled to: i) appear at the hearing and make representations in person; or ii) instruct a barrister or solicitor advocate to appear at the hearing and make representations on his or her behalf; or iii) make written representations without appearing at the hearing.

If anyone intends to appear at the hearing in person or to instruct someone to appear on their behalf, we would request that he or she give notice of their intention to do so setting out the reasons why he or she would be adversely affected. Such notice or representations should be sent in writing to the solicitors named below by close of business on 24 March 2010.

DATED this 29th day of January 2010

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Solicitors for QBE Insurance (Europe) Limited