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DEPARTMENT OF TRADE AND INDUSTRY

Insurance Division 1E

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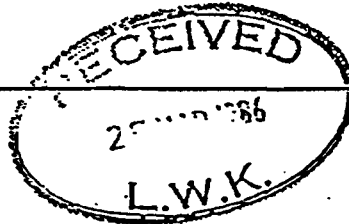
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A P D Lancaster Esq  
AFIA Worldwide Insurance  
Cigna House  
8 Lime Street  
LONDON  
EC3M 7NA

Your reference

Our reference INS 21772

Date 21 March 1986



Dear Mr Lancaster

TRANSFERS OF BUSINESS: THE HOME INSURANCE COMPANY AND ST PAUL FIRE AND MARINE COMPANY

1. Thank you for your two letters dated 17 March making formal application to the Secretary of State for his approval of the transfer to CIGNA Europe and St Paul respectively of all their rights and obligations under insurance policies written by the Direct, Marine and Aviation Business departments of the two companies before 17 March 1986.

2. It is noted that The Home Insurance Company will continue for a short period to write marine and aviation business through the ILU and that in due course this business will be the subject of a separate transfer application.

NOTICE

3. The Secretary of State approves the two Notices enclosed with your letter and you should now arrange for the Notices to be published in the London, Edinburgh and Belfast Gazette.

4. The Secretary of State thinks fit that the text of the two Notices should also be published in two national newspapers and approves "The Times" and "Financial Times" for this purpose.

STATEMENT

5. The Secretary of State approves the two Statements enclosed with your letter. Please confirm in due course that copies of the Statements have been available for inspection at Cigna House for a period of not less than thirty days from the date of the Gazette notices.

INSTRUMENT OF TRANSFER

6. The amendments made to the text of the proposed Instruments of Transfer, in particular the added references to the two companies' Aviation business, have been noted. The Department has no further comments on the Instruments of Transfer.

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SECTION 51(2)(b) DIRECTION

7. Two directions under section 51(2)(b) of the Insurance Companies Act 1982 in the terms of the draft sent to you on 13 March, and subsequently agreed by the company, are enclosed. Would you in due course please confirm that a copy of the Notice has been sent to all those specified in the enclosed directions.

8. If the applications are eventually approved, the Department would issue corresponding directions under section 52(2).

9. I am copying this letter to Mr Young of Lovell White & King.

Yours sincerely

B R STAMBREY