

FROM: Mike FitzGerald, Treasury Services EXTN: 5901
DATE: 23 November 2004 REF: Y3431
SUBJECT: **ADDITIONAL SECURITIES LIMITED - RETURN OF CYPRUS DEPOSIT**
SUBJECT AREA(S):
ATTACHMENTS:

ACTION POINTS: **Managing agents to note date of distribution**
DEADLINE(S): **30th November 2004**

The purpose of this bulletin is to inform Managing Agents that the ASL Cyprus deposit will be returned to participating syndicates on **Tuesday 30th November** via Central Accounting settlement. This follows the accession of Cyprus to the European Union and subsequent approval by the Superintendent of Insurance.

Only the principal amount collected during ASL's 2004 Annual Collection (made on 29th March 2004) will be returned on 30th November. Interest and capital gains relating to this deposit will be distributed to syndicates during the 2005 Collection/Distribution exercise to take place in March 2005.

Individual syndicate statements will shortly be sent through the Central Accounting system.

Any questions relating to this distribution should be directed to Mike FitzGerald on Ext 5901 or Tracey Freeman on Ext. 5543

This Market Bulletin has been sent to all Managing Agents.

Mike FitzGerald
Treasury Services