

PricewaterhouseCoopers
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The Directors
Genavco Insurance Limited
87-135 Brompton Road
Knightsbridge
London SW1X 7XL

15 January 2002

Dear Sirs

Notice of resignation as auditors

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Genavco Insurance Limited, registered number 879931 with effect from 15 January 2002.

Yours faithfully

PricewaterhouseCoopers

