

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF
ENGLAND AND WALES
COMPANIES COURT (ChD)



CR-2018-004721

Mr Justice Marcus Smith

Date: 15 November 2018

IN THE MATTER OF
QBE INSURANCE (EUROPE) LIMITED
-and-
IN THE MATTER OF
RELiance NATIONAL INSURANCE COMPANY (EUROPE) LIMITED
-and-
IN THE MATTER OF
PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000

ORDER

UPON THE APPLICATION by claim form dated 4 July 2018 (the “**Claim Form**”) of QBE Insurance (Europe) Limited and Reliance National Insurance Company (Europe) Limited (together the “**Applicants**”), which Claim Form seeks the sanction of an insurance business transfer scheme (the “**Scheme**”) pursuant to Part VII of the Financial Services and Markets Act 2000 (the “**Act**”) and other ancillary orders;

AND UPON HEARING Andrew Thornton for the Applicants;

AND UPON READING the Claim Form and the supporting evidence;

AND UPON READING the reports of the Prudential Regulation Authority (the “**PRA**”) and the Financial Conduct Authority (the “**FCA**”);

AND UPON the Court being satisfied that the appropriate certificates have been obtained as referred to in Schedule 12 of the Act;

AND UPON IT APPEARING that a copy of the application, the report and the statement referred to in regulation 3(4) of the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants) Regulations 2001 (SI 2001/3625) as

amended (the “**Regulations**”) has been given free of charge to the PRA and the FCA in accordance with regulation 3(5) of the Regulations and that a period of more than 21 days has elapsed since the PRA and the FCA were given those documents;

THIS COURT HEREBY sanctions the Scheme in the form annexed at Schedule 1 hereto pursuant to section 111(1) of the Act;

AND IT IS ORDERED THAT all the terms of the Scheme shall as and from the dates and times therein provided take effect under section 112 of the Act without further act or instrument as if each were separately set out in this Order. Without prejudice to the generality of the foregoing:

- (1) the transfer of the Transferring Business (as defined in the Scheme) provided for by paragraph 3 of the Scheme and the transfer of property and liabilities (as defined by sections 112(12) and (13) of the Act respectively) provided for thereby shall take effect pursuant to section 112(1)(a) of the Act and vest or transfer as provided for by section 112(3) of the Act as a result of this Order;
- (2) the provisions in paragraph 6 of the Scheme relating to the continuity of proceedings shall take effect pursuant to section 112(1)(c) of the Act;
- (3) the provisions of all other paragraphs of the Scheme not referred to in (1) and (2) above shall take effect pursuant to section 112(1)(d) of the Act; and

AND IT IS FURTHER ORDERED THAT:

- (1) in accordance with section 114A(2) of the Act, notice of the making of this Order giving effect to the transfer shall be published in each of the EEA States listed in Schedule 2 to this Order by insertion of a notice in accordance with the laws of such EEA State and, subject thereto, in any official gazette or national or international publication published or circulated in the relevant EEA State;
- (2) each notice shall specify the period (if any) during which the holder of any Transferring Policy which evidences a contract of direct insurance as regards which the relevant EEA State is the State in which the risk is situated may exercise the right (if any) under the law of the relevant EEA State to cancel the policy being within a period of 21 days starting from the date of such publication or such other period (if any) as the law of the relevant EEA State provides; and
- (3) in accordance with section 112(10) of the Act, the Transferee shall within 10 days from the date of this Order or such longer period as the PRA shall allow, deposit two office copies of this Order with the PRA;
- (4) the production of a copy of this Order and a copy of the certificate by a director of the Transferee that the Scheme has taken effect shall, for all purposes, be evidence of the transfer to, and vesting in, the Transferee of the Transferring Business in accordance with this Order and the Scheme;
- (5) the transfer of the Transferring Business or any other matter provided for by this Order or the Scheme shall not:

- (a) invalidate or discharge any agreement, document, instrument or other thing;
 - (b) constitute a breach of, or default under, or require any obligation to be performed sooner or later than would have otherwise been the case under, any agreement, document, instrument or other thing to which the Transferor or the Transferee is a party or is bound;
 - (c) allow any party to any agreement, document, instrument or other thing to terminate that document, agreement or instrument or other thing when he would not otherwise have been able to do so;
 - (d) entitle any party to the agreement, document, instrument or other thing to which any of the Transferor or the Transferee is a party or is bound to vary the terms of that agreement, document, instrument or other thing when he would not otherwise have been able to do so; or
 - (e) cause the imposition of any greater or lesser obligation on any party to any such agreement, document, instrument or other thing when that greater or lesser obligation would not otherwise have been imposed including the release of any obligation or liability of any party which would not have otherwise been released or release such liability or obligation sooner or later than would have otherwise been the case; and
- (6) the Applicants may apply to the Court for such order(s) or directions as may be expedient or necessary for the purposes set out in section 112 of the Act and generally.

SERVICE OF THIS ORDER

The Court has provided a sealed copy of this order to the serving party:

Bryan Cave Leighton Paisner LLP
Adelaide House, London Bridge
London
EC4R 9HA
Ref: 34710.00001 (GQUI)
Solicitors for the Applicants

**SCHEDULE 1
THE SCHEME**

IN THE HIGH COURT OF JUSTICE

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COMPANIES COURT (ChD)

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AND

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IN THE MATTER OF

PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000

INSURANCE BUSINESS TRANSFER SCHEME

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1 INTERPRETATION

1.1 In this insurance business transfer scheme (the “**Scheme**”), unless the context otherwise requires, the following words or phrases have the following meanings:

“**Act**” means the Financial Services and Markets Act 2000 together with the rules and regulations implemented pursuant thereto.

“**Armour**” means Armour Risk Management Limited (a company incorporated and registered in England and Wales under registered number 07111972 whose registered office is at 20 Old Broad Street, London EC2N 1DP).

“**Authority**” means the PRA, the FCA, the Istituto per la Vigilanza sulle Assicurazioni in Italy, the Dirección General de Seguros y Fondos de Pensiones in Spain and any other regulatory authority with responsibility for the regulation of insurance companies in the United Kingdom, Italy or Spain prior to the Inception Date.

“**Best Estimate**” has the meaning ascribed to that term in the Glossary to the PRA Rulebook.

“**Business Day**” means a day (other than Saturday) on which banks generally are open in London for the transaction of normal banking business.

“**Capital Amount**” means $A - B + C$ where:

- (a) A = 75% of the Best Estimate element of the Transferee’s Technical Provisions;
- (b) B = the Risk Margin; and
- (c) C = the aggregate amount of the Overdue Deductible Adjustment;

in each case calculated as at the Capital Calculation Date on the assumption that the transfer of the Transferring Business had taken place at that date.

“**Capital Calculation Date**” means 31 March 2018.

“**Claims Float Accounts**” means the claims float account established by Armour and any claims float account established by a TPA in either case in accordance with the terms of the Claims Handling Agreement.

"Claims Handling Agreement" means the Claims Handling Agreement between the Transferor and Armour dated 15 August 2014 under which Armour agreed to undertake the administration and handling of claims under Transferring Policies.

"Conditions" means:

- (a) the Court making an order pursuant to section 111 of the Act sanctioning the Scheme; and
- (b) the Transferee having received the Transfer Funds.

"Court" means the High Court of Justice of England
and Wales.

"Effective Date" means the date and time on which the Scheme takes effect in accordance with Clause 11 (*The Effective Date*).

"Exchange Rate" means the mid-market rate of exchange for the relevant currency quoted in the Financial Times on the last Business Day before the date on which the calculation referred to in the definition of Transfer Funds takes place.

"FCA" means the UK Financial Conduct Authority or any successor UK regulatory authority with the same functions in relation to insurance and/or reinsurance companies.

"HMRC" means Her Majesty's Revenue and Customs and its predecessors, the Inland Revenue and Her Majesty's Customs and Excise (as appropriate).

"ILS P&C Re" means ILS Property & Casualty Re Limited, in respect of its segregated account A, a company incorporated and registered in Bermuda with company number 46276 whose registered office is at 3rd Floor, 19 Par-la-Ville Road, Hamilton HM11, Bermuda.

"Inception Date" means 5 September 2014.

"Loss Adjustment Expenses" means all costs, fees and expenses (including the fee payable to Armour under the Claims Handling Agreement and all costs, fees and expenses of third party administrators, investigators, legal advisers, attorneys, medical consultants and/or other experts) which are incurred in the investigation, appraisal, adjustment, settlement, litigation, defence or appeal of a liability or obligation of the Transferor under an Underlying Policy and/or in pursuing the rights of the Transferor against any

person or entity liable to the Transferor or a Policyholder in relation to a claim under an Underlying Policy.

“LPTA” means the loss portfolio transfer agreement entered into on 15 August 2014 between the Transferor as reinsured and TMR and ILS P&C Re as reinsurers, as amended.

“Order” means an order of the Court pursuant to section 111 of the Act sanctioning the Scheme and any order (including any subsequent order) in relation to the Scheme made by the Court pursuant to section 112 of the Act.

“Outwards Reinsurance” means the reinsurance policies issued to the Transferor and listed in Schedule 1 to the extent that they provide cover in relation to the Transferring Policies.

“Overdue Deductible Adjustment” means amounts shown in the Transferor’s books as due and payable to the Transferor under a Transferring Policy in respect of deductibles or self-insured retentions which as at 23.59 (London time) on the date falling 7 clear days before the Effective Date have been outstanding for a period of 6 months from expiry of the Waiting Period.

“Own Funds” has the meaning ascribed to that term in the Glossary to the PRA Rulebook.

“Policy” and **“Policyholder”** each has the meaning set out in section 424(2) of the Act and Regulation 2 of the Financial Services and Markets Act 2000 (Meaning of “Policy” and “Policyholder”) Order 2001 (S.I. 2001/2361).

“PRA” means the UK Prudential Regulation Authority or any successor UK regulatory authority with the same functions in relation to insurance and/or reinsurance companies.

“Proceedings” means any judicial, quasi-judicial, administrative or arbitration proceedings or any complaint or claim to any ombudsman or other proceedings for the resolution of a dispute or claim (whether pending, current or future).

“RAO” means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544).

“Records” means all documents, files data and other records, whether in physical or electronic form, to the extent relating to the Transferring Policies (including data processing notices provided or consents collected) which are in the possession of, or under the control of, the Transferor to the extent not already transferred to the Transferee.

“Related Policy” means a Policy included in the list at Schedule 2 to the extent that it gives rise to rights under a Retained Reinsurance.

“Related Reinsurance” means that part or all of any contracts of reinsurance providing cover in respect of a Policy entered into by the Transferor as insurer or reinsurer to the extent that it provides cover in respect of a Retained Policy.

“Retained Business” means a Retained Policy, Retained Reinsurance, a Related Policy or Related Reinsurance.

“Retained Policy” means a Policy included in the list at Schedule 2 under which any liability (whether current or future, actual or contingent) remains unsatisfied or outstanding at the Effective Date and:

- (a) in the case of policies of direct insurance only, in respect of which:
 - (i) for the purpose of Schedule 12 to the Act, an EEA State other than the United Kingdom is the State in which the contract was concluded; and
 - (ii) the PRA has not prior to the issue of the Order provided the certificate referred to in Schedule 12 to the Act with respect to the relevant EEA State which is the State in which the contract was concluded; or
- (b) which the Court for any reason determines shall not be transferred by virtue of the Scheme or the Order; or
- (c) which prior to the Court making the Order the Transferor and the Transferee agree should be excluded from the Scheme.

“Retained Reinsurance” means that part or all of any contracts of reinsurance providing cover in respect of a Policy entered into by the Transferor as insurer or reinsurer which the Court for any reason determines shall not be transferred by virtue of the Scheme and which is not transferred by any vesting order under section 112 of the Act or otherwise.

“Risk Margin” has the meaning ascribed to that term in the Glossary to the PRA Rulebook.

“Scheme” means the insurance business transfer scheme set out in this document with or subject to any modification, addition or condition approved or imposed by the Court.

“Secured Accounts” means the cash secured account and the securities secured account established by TMR to secure its obligations to the Transferor under a loss portfolio transfer reinsurance agreement dated 1 September 2014.

“Subsequent Transfer Date” means:

- (a) in the case of a Retained Policy or a Retained Reinsurance, the date on which the Transferor's rights and liabilities under such Retained Policy and Retained Reinsurance are transferred to the Transferee whether by means of novation or as a result of any necessary consent or waiver being obtained or the making of a court order dispensing with such consent or waiver or otherwise; and
- (b) in the case of a Related Policy or Related Reinsurance to the extent that rights and liabilities under such Policy or reinsurance are retained by the Transferor pursuant to Clause 4.4, the Subsequent Transfer Date for the relevant Retained Reinsurance or the relevant Retained Policy or, if earlier, and in the case of a Related Policy only, the date on which the relevant Retained Reinsurance is terminated.

“TMR” means Tokio Millennium Re, AG Bermuda Branch, the Bermuda branch of a company organised in accordance with the laws of Switzerland incorporated and registered in the Canton of Zurich with company number CHE.204.370.626 whose registered office is at Claidenstrasse 22, 8002 Zurich, Switzerland.

“TPA” means Roberto Ravinale & Partners S.r.l., Rousaud Costas Duran SLP, Contec S.r.l or any other third party administrators to whom Armour has sub-contracted in accordance with the Claims Handling Agreement the provision of the services to be provided by it in respect of the Underlying Policies.

“Tax” means:

- (a) taxes on gross or net income, profits and gains; and
- (b) all other taxes, levies, duties, imposts, charges and withholdings of any nature, including any excise, property, value added, sales, use, occupation, transfer, franchise and payroll taxes and any national insurance or social

security contributions and any payment whatsoever which the relevant person may be or become bound to make to any person as a result of the discharge by that person of any tax which the relevant person has failed to discharge, together with all penalties, charges and interest relating to any of the foregoing or to any late or incorrect return in respect of any of them, and regardless of whether such taxes, levies, duties, imposts, charges, withholdings, penalties and interest are chargeable directly or primarily against or attributable directly or primarily to the relevant person or any other person and whether any amount in respect of them is recoverable from any other person.

“Tax Authority” means HRMC and any other governmental, state, federal, provincial, local, governmental or municipal authority or body or official, whether in the United Kingdom or elsewhere in the world competent to impose, administer or collect Tax.

“Technical Provisions” has the meaning ascribed to that term in the PRA Rulebook.

“Third Party Contracts” means all agreements relating exclusively to the Transferring Business entered into:

- (a) prior to the Inception Date by or on behalf of the Transferor; and
- (b) on or after the Inception Date by Armour in its capacity as agent for the Transferor under the Claims Handling Agreement (including for the avoidance of doubt any agreements entered into by any TPA appointed by Armour in accordance with the terms of the Claims Handling Agreement).

“Transfer Funds” means:

- (a) cash and securities standing to the credit of the Secured Accounts on the Transfer Funds Valuation Date of a maximum aggregate value sufficient to ensure that, having taken account of the cash held in the Claims Float Accounts, the Transferee will have Own Funds covering the Capital Amount on the Effective Date; and
- (b) if required, cash and securities from the Trust Account of an aggregate value sufficient to ensure that having taken account of the sums to be transferred from the Secured Accounts and the cash held in the Claims

Float Accounts the Transferee has Own Funds covering the Capital Amount on the Effective Date.

For the purposes of calculating the comparative value of the cash and securities and the Capital Amount under (a) and (b) the Capital Amount and any cash and securities denominated in a currency other than US Dollars will be converted into US Dollars at the Exchange Rate.

“Transfer Funds Valuation Date” means the date on which the Court makes an order sanctioning the Scheme under section 111 of the Act or, if later, the date on which instructions are given to transfer funds from the accounts to the Transferee for the purpose of satisfying the Conditions.

“Transferee” means Reliance National Insurance Company (Europe) Limited, a company incorporated and registered in England and Wales under registered number 01445992, whose registered office is at 20 Old Broad Street, London EC2N 1DP.

“Transferring Business” means that part of the general insurance business of the Transferor comprising the Transferring Policies, and all associated liabilities and all activities carried out in connection with, and for the purposes of, that business and the assets and liabilities arising out of that business, being:

- (a) the rights and liabilities of the Transferor under or by virtue of the Transferring Policies;
- (b) the Records, including all rights, title and interest of the Transferor in the Records;
- (c) the rights and liabilities of the Transferor under or by virtue of the Outwards Reinsurance;
- (d) the rights and liabilities of the Transferor under or by virtue of the Third Party Contracts provided (notwithstanding Clause 3.4) that liabilities arising under contracts falling within part (a) of the definition of Third Party Contracts shall only transfer to the extent that such liabilities constitute Loss Adjustment Expenses; and
- (e) the rights and liabilities of the Transferor under or by virtue of the Claims Handling Agreement.

“Transferring Personal Data” means any personal data which is subject to the Data Protection Act 1998 and/or the General Data Protection Regulation (Regulation (EU) 2016/679) and which is:

- (a) contained in the Records; or
- (b) relates to the Transferring Business and is provided at the Effective Date; or
- (c) has previously been provided to the Transferee.

“Transferring Policies” means the medical malpractice policies in respect of general and hospital liabilities listed in Schedule 2 that are not Retained Policies or Related Policies.

“Transferor” means QBE Insurance (Europe) Limited, a company incorporated and registered in England and Wales under registered number 01761561, whose registered office is at 30 Fenchurch Street, London EC3M 3BD.

“Trust Account” means the trust account established by ILS P&C Re with HSBC Bank USA, National Association as trustee for the purpose of depositing collateral for ILS P&C Re’s obligations under a retrocession agreement dated 4 February 2015 under which TMR ceded its obligations under the LPTA to ILS P&C Re.

“Underlying Policy” means a policy of insurance included in the list at Schedule 2.

“VAT” means the tax imposed by EU Council Directive 2006/112/EC and any national legislation implementing that directive, together with legislation supplemental thereto, or any similar sales or turnover tax, whether of the United Kingdom or elsewhere.

“Waiting Period” means the period specified in the relevant Transferring Policy within which amounts due to the Transferor in respect of deductibles or self-insured retentions must be paid.

1.2 In this Scheme unless the context otherwise requires or expressly provides:

- (a) references to Clauses and Schedules are to Clauses and Schedules to this Scheme;
- (b) **“assets”** includes property, rights and powers of any description;

- (c) **“liabilities” includes duties and obligations of every description (whether present or future, actual or contingent or otherwise);**
- (d) **“novation” includes transfer or assignment;**
- (e) **“property” includes money, goods, things in action, land and every description of property wherever situated and also obligations and every description of interest, whether present, future, vested or contingent, arising out of, or incidental to, property;**
- (f) **“rights” includes benefits, powers and claims of every description (whether present, future, actual or contingent) including rights to the repayment of Tax, duties or other imposts;**
- (g) **the singular includes the plural and vice versa and any reference to any one gender includes the other or to no gender;**
- (h) **headings are for convenience only and shall not affect the interpretation of this Scheme;**
- (i) **save as expressly provided otherwise, any reference in this Scheme to an enactment, a statutory provision or any subordinate legislation shall be deemed to include a reference to that enactment, statutory provision or subordinate legislation as amended, replaced or re-enacted from time to time after the date of this Scheme and to any instrument or order made from time to time after the date of this Scheme under such enactment, statutory provision or subordinate legislation;**
- (j) **any reference to a person shall include a reference to any individual, company, firm, partnership, joint venture, association, organisation, trust or agency, whether or not having a separate legal personality;**
- (k) **if a period of time is specified from a given day or date or from the day or date of an actual event, it shall be calculated exclusive of that day or date;**
- (l) **any reference to writing shall include any modes of reproducing words in a legible and non-transitory form;**
- (m) **the expression variation or varied shall include any variation, supplement, deletion, replacement or termination, however effected; and**
- (n) **any reference to “including” shall mean “including without limitation”.**

2 INTRODUCTION

- 2.1 The Transferor is an authorised person with permission under Part 4A of the Act to effect and carry out contracts of general insurance in all classes listed in Part I of Schedule 1 to the RAO.
- 2.2 The Transferee is an authorised person with permission under Part 4A of the Act to carry out, and which will by the Effective Date have permission under Part 4A of the Act to effect, contracts of general insurance in all classes listed in Part I of Schedule 1 to the RAO.
- 2.3 The Transferor and the Transferee entered into an Agreement on 15 August 2014 under which the Transferor agreed to transfer to the Transferee and the Transferee agreed to accept the Transfer of the Transferring Business.
- 2.4 The Transferor shall transfer the Transferring Business to the Transferee and the Transferee shall accept such transfer subject to and in accordance with the terms of this Scheme.

3 TRANSFER OF THE TRANSFERRING BUSINESS

- 3.1 On and with effect from the Effective Date:
- (a) the Transferring Business and all the estate and interest of the Transferor in the Transferring Business shall by the Order and without any further act or instrument be transferred to and vest in the Transferee in accordance with and subject to the terms of the Scheme;
 - (b) in any document evidencing or constituting a Transferring Policy, references to the Transferor and/or to rights, powers, duties and/or obligations imposed upon the Transferor, its board of directors or other officers, employees or agents and/or to liabilities of the Policyholders to the Transferor shall, to the extent necessary to give full effect to the Scheme, be read, construed and treated as references to the Transferee and/or to rights, powers, duties and/or obligations imposed upon the Transferee, its board of directors or other officers, employees or agents and/or to liabilities of the Policyholders to the Transferee subject to and in accordance with the terms of the Scheme;
 - (c) the liabilities and obligations under the Transferring Policies shall be transferred to and shall become liabilities of the Transferee and shall cease

to be liabilities of the Transferor and the Transferee shall accept such liabilities (whether such Transferring Policy is governed by English law or the laws of another jurisdiction).

- 3.2 On and with effect from the Effective Date, the Outwards Reinsurance shall continue in force with the substitution of the Transferee in place of the Transferor as the reinsured party and on the terms which applied before the Effective Date and on the basis that the Transferee is reinsured thereby, or the beneficiary thereof, for all purposes as if all references therein (however worded and whether express or implied) to the Transferor were references to the Transferee.
- 3.3 On and with effect from the Effective Date, the Claims Handling Agreement shall continue in force with the substitution of the Transferee in place of the Transferor on the terms which applied before the Effective Date as if all references to the Transferor in the Claims Handling Agreement (however worded and whether express or implied) were references to the Transferee. For the avoidance of doubt the funds held in the Claims Float Accounts shall on and with effect from the Effective Date be held by Armour in a fiduciary capacity as trustee for the Transferee in place of the Transferor.
- 3.4 On and with effect from the Effective Date, the Third Party Contracts shall be deemed to have been entered into on behalf of the Transferee instead of the Transferor and any references to the Transferor in such contracts shall be construed as references to the Transferee.
- 3.5 On and with effect from the Effective Date, the Transferor shall pay to the Transferee all sums, and transfer to the Transferee all property and/or rights which may thereafter be received by, or conferred upon, the Transferor under the Transferring Policies and the Outwards Reinsurance and (subject to Clause 5.3) the Retained Policies and the Retained Reinsurances.
- 3.6 The sums and benefits referred to in Clause 3.5 shall include all reinsurance recoveries attributable or referable to the Transferring Business.
- 3.7 On the Effective Date, the Transferor shall, to the extent in its possession or control, deliver or cause to be delivered to the Transferee the Records which are capable of being transferred by delivery.
- 3.8 Nothing in the Scheme shall operate to transfer any obligations or liabilities of the Transferor not included within the definition of Transferring Business including any liability of the Transferor to or in respect of Tax in relation to the Transferring

Business with the exception for the avoidance of doubt of any VAT which may be or become chargeable on the transfer of the Transferring Business pursuant the Scheme which shall be the responsibility of the Transferee.

- 3.9 The Transferee shall ensure to the extent reasonably practicable that on the Effective Date it holds assets representing the Best Estimate element of its Technical Provisions in Euros and assets covering its Risk Margin and Own Funds in US Dollars.

4 TRANSFER OF RETAINED POLICIES AND RETAINED REINSURANCES

- 4.1 The Transferor's rights and liabilities under Retained Policies and Retained Reinsurances shall transfer to, vest in and become rights and liabilities of the Transferee with effect from the applicable Subsequent Transfer Date. With effect from that date, the provisions of this Scheme shall apply to the relevant Retained Policies and Retained Reinsurances as if references to Transferring Policies and Outwards Reinsurances were references to such Retained Policies and Retained Reinsurances respectively and as if references to the Effective Date were to the relevant Subsequent Transfer Date.

- 4.2 The Transferor shall retain the right to be indemnified under any Related Reinsurance in respect of any liability arising out of a Retained Policy until the Subsequent Transfer Date in relation to that Related Reinsurance. With effect from that date, the Transferee shall have the right to be indemnified in respect of any such liability.

- 4.3 Insofar as it is necessary to ensure that indemnity under a Retained Reinsurance will still be available in respect of any liability arising under a Related Policy, the Transferor shall remain liable under such Related Policy until the Subsequent Transfer Date for the Retained Reinsurance. With effect from such Subsequent Transfer Date the Transferee shall assume liability under such Related Policy as if it were a Transferring Policy and this Scheme shall apply to such Related Policy as if it were a Transferring Policy and as if references to the Effective Date were to such Subsequent Transfer Date.

- 4.4 The Transferor shall on, and with effect from the Effective Date hold its rights under each contract forming part of the Retained Business on trust for the Transferee absolutely until:

- (a) the applicable Subsequent Transfer Date; or

(b) such other date as the Transferor and the Transferee shall otherwise agree,

and until then the Transferee shall indemnify the Transferor in accordance with Clause 5 (*Indemnity*).

4.5 In the event that a Retained Reinsurance is terminated, the Transferor shall account to the Transferee for the termination payment, if any.

4.6 Until the Subsequent Transfer Date or such other date as the Transferor and the Transferee shall agree pursuant to Clause 4.4(b) the Transferee shall have authority to act as the attorney of the Transferor in respect of its rights under the Retained Business for all purposes; and shall have the power to give reasonable directions to the Transferor for any lawful purpose in connection with such rights, and such authority and power shall include authority and power in relation to the exercise, enforcement, variation, commutation, termination, compromise, settlement or transfer of such rights. For the avoidance of doubt from the Effective Date Armour shall handle claims arising out of Retained Policies on behalf of the Transferor in accordance with the terms of the Claims Handling Agreement as it applied between the Transferor and Armour immediately prior to the Effective Date.

5 **INDEMNITY**

5.1 From the Effective Date, the Transferee shall indemnify and keep fully and effectively indemnified and held harmless the Transferor on a continuing basis and on demand from any loss or expense incurred by, or demand or claim made against, the Transferor in respect of a liability that forms part of the Transferring Business whether arising before or after the Effective Date. For the avoidance of doubt the Transferee's obligation to indemnify the Transferor under this clause shall not apply to any loss or expense incurred by, or demand or claim made against, the Transferor in respect of a fine, penalty or redress imposed on the Transferor by any Authority in connection with the conduct prior to the Inception Date of the Transferring Business.

5.2 Subject to Clause 5.3, from the Effective Date the Transferee shall observe and perform the Transferor's obligations under the Retained Business and shall indemnify and keep fully and effectively indemnified and held harmless the Transferor on a continuing basis and on demand against and from any liability, loss

or expense incurred by, or demand or claim made against, the Transferor that is attributable to the same.

- 5.3 The amount of any payment by the Transferee to the Transferor in respect of a liability under a Retained Policy or Related Policy pursuant to the indemnity contained in Clause 5.2 shall be the amount of the liability less any sum already received by the Transferor under a Retained Reinsurance or Related Reinsurance at the time of payment by the Transferee (and for the avoidance of doubt the provisions of Clause 3.5 shall from that time no longer apply to any sum so deducted). The Transferor shall reimburse the Transferee in respect of any payment made by the Transferee in discharge of a liability under a Retained Policy or Related Policy pursuant to Clause 5.2 out of, and to the extent of, any recovery subsequently made in respect of such liability under a Retained Reinsurance or Related Reinsurance. Pending reimbursement to the Transferee, the Transferor shall hold such recovery on trust for the Transferee.

6 PROCEEDINGS AND CONTINUITY

- 6.1 From the Effective Date, any Proceedings in relation to the Transferring Business shall:
- (a) if commenced by, against or in relation to the Transferor before the Effective Date be continued by, against or in relation to the Transferee;
 - (b) if commenced after the Effective Date, be commenced by or against the Transferee;
 - (c) if commenced after the Effective Date against the Transferor be deemed to have been commenced and shall be continued against the Transferee,

without the need for further order, whether for substitution of parties or otherwise and the Transferor shall have no liability under such Proceedings.

- 6.2 The Transferee shall be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to the Transferor in relation to such Proceedings. For the avoidance of doubt, the Transferee, in its absolute discretion, may discontinue any Proceedings brought by the Transferor.
- 6.3 Without prejudice to clauses 6.1 and 6.2 from the Effective Date the Transferee shall have the right to direct the conduct of any Proceedings in

relation to the Transferring Business which are pending at or commenced after the Effective Date

in any jurisdiction outside the United Kingdom until such time as the Transferee is joined to such Proceedings in substitution for the Transferor.

6.4 The Transferee shall not assert in any dispute, controversy, claim or Proceeding in any jurisdiction arising out of or in connection with a Transferring Policy that the Scheme is ineffective or invalid under the law of that jurisdiction to transfer rights and obligations under the Transferring Policies to the Transferee.

6.5 Any final judgment, order or award in respect of a claim under a Transferring Policy or Outwards Reinsurance that is not subject to further appeal obtained:

- (a) by or against the Transferor and which is not fully satisfied before the Effective Date shall, on and from that date, be enforceable by or against the Transferee;
- (b) by or against the Transferor on or after the Effective Date shall be enforceable by or against the Transferee;

without the need for further order, whether for substitution of parties or otherwise.

6.6 Until the relevant Subsequent Transfer Date, the Transferee shall have the right to direct the conduct of any Proceedings by or against the Transferor in relation to the Retained Business which are pending at or commenced on or after the Effective Date.

7 PREMIUMS, MANDATES ETC

7.1 Any direct debit mandate, standing order or other instruction or authority in force on the Effective Date including any instruction given to a bank by its customer in the form of a direct debit or standing order and providing for payment by a bank or other intermediary of premiums or other sums payable to the Transferor under or in respect of any Transferring Policy or other contract that forms part of the Transferring Business, shall thereafter take effect as if it had provided for and authorised such payment to the Transferee.

7.2 Any mandate or other instruction or authority in force on the Effective Date as to the manner of payment by the Transferor of any sum payable under any Transferring Policy shall continue in force as an effective mandate, instruction or authority to or of the Transferee.

8 PERSONAL DATA

8.1 On and with effect from the Effective Date, the Transferee shall:

- (a) succeed to all rights, liabilities and obligations of the Transferor in respect of Transferring Personal Data;
- (b) in respect of the Transferring Business become the data controller of any Transferring Personal Data in place of the Transferor;
- (c) in respect of any Transferring Personal Data be under the same duty by virtue of any law as the Transferor was under to respect the confidentiality and privacy of any person in relation to such personal data and shall be bound by any specific notice or consent given, or request made by, the data subject which was binding on the Transferor and which required the Transferor not to use the personal data for direct marketing purposes; and
- (d) without prejudice to Clause 8.1(c) in any consent given by a data subject in respect of such data as is mentioned in this Clause 8 (*Personal data*), any reference to the Transferor shall be deemed to include a reference to the Transferee.

9 FURTHER ASSURANCE

The Transferor and the Transferee shall each take such steps and execute such documents as may reasonably be required to effect or perfect the transfer to the Transferee of the Transferring Business.

10 THIRD PARTIES

Other than for the purpose of enforcing rights against the Transferee, no term of this Scheme shall be enforceable by any person other than the parties.

11 THE EFFECTIVE DATE

11.1 Subject to the Conditions having been fulfilled and subject to Clause 11.2, the Scheme shall take effect at 23.59 (London time) on:

- (a) 21 November 2018 unless the directors of the Transferor and the Transferee have resolved before that date that it shall not take effect on such date; and

(b) if the said directors do so resolve, such other date (not being later than 21 December 2018) as the said directors shall determine.

11.2 In the event that the Court has made an order sanctioning the Scheme under section 111 of the Act on or before 21 November 2018 but the Transfer Funds have not been received on or before that date the Scheme shall, subject to clause 11.3, take effect at 23.59 on the date on which the Transfer Funds are received by the Transferee.

11.3 If the Scheme does not take effect on or before 21 December 2018 or such later date as the Court may allow upon the application of the Transferor and the Transferee, it shall lapse.

11.4 The Transferee shall notify the PRA and the FCA if a resolution is made deferring the date on which the Scheme is to become effective and shall provide the PRA and the FCA with sufficient notice of any application pursuant to Clause 11.3. The PRA and the FCA shall be entitled to be heard at any such application.

12 MODIFICATION

12.1 The Transferee and the Transferor may agree on behalf of all persons concerned to any modification of or addition to the Scheme or to any further condition or provision affecting the same that the Court may approve or impose, whether before or after the Effective Date, provided that any modification to the substance of the Scheme (being a change to the terms of the Scheme which is not immaterial) may only be made with the consent of the PRA having consulted the FCA.

12.2 The Transferee shall provide the PRA and the FCA with sufficient notice of any application to modify the Scheme. The PRA and the FCA shall be entitled to be heard at any such application.

13 GOVERNING LAW

This Scheme shall be governed by and construed in accordance with English law.

15 November 2018

Schedule 1: Business Contracts

Part A: Original Reinsurance

QIEL Italian Med Mal FAC R/I Policy Schedule								
				Period			outwards policy period	
QBE Entity	Inwards policy number	Insured	Territory	From	To	outwards policy ref	From	To
QBE Insurance (Europe) Limited	040075796 & 040075797	Taranto 1	Italy	31/12/2004	16/07/2006	R081369	31/12/2004	30/06/2007
QBE Insurance (Europe) Limited	040080888 & 040080889	ASL Massa Carrara	Italy	31/12/2004	31/03/2006	R081369	31/12/2004	30/06/2007
QBE Insurance (Europe) Limited	050074119 & 050074120	Ban 5 Putingnano	Italy	01/01/2005	31/12/2005	R081369	31/12/2004	30/06/2007
QBE Insurance (Europe) Limited	050077869 & 050077870	Ospedaliera Salvini	Italy	01/01/2005	31/12/2005	R081369	31/12/2004	30/06/2007
QBE Insurance (Europe) Limited	050077873 & 050077874	ASL Alto Friuli	Italy	01/01/2005	31/12/2005	R081369	31/12/2004	30/06/2007
QBE Insurance (Europe) Limited	050077995 & 050077996	USL Verona 20	Italy	01/01/2005	31/12/2005	R081369	31/1 ² /2004	30/06/2007
QBE Insurance	050080937 &	Civico Palermo	Italy	01/01/2005	28/02/2006	R081369	31/12/2004	30/06/2007

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(Europe) Limited	050080938							
QBE Insurance (Europe) Limited	050080944 & 050080945	Trapani	Italy	31/01/2005	31/03/2007	R081369	31/12/2004	30/06/2007
QBE Insurance (Europe) Limited	050075079 & 050075080	ASL Brindisi	Italy	31/03/2005	31/12/2006	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	050076205 & 050076206	ASL Lanciano	Italy	30/06/2005	30/07/2006	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	050076207 & 050076208	ASL Pescara	Italy	31/07/2005	31/07/2006	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	050078879 & 050078880	ASL Foligno	Italy	16/05/2005	15/11/2006	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	50081797	ASL Messina	Italy	15/07/2005	15/07/2006	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007402/01/200 6	ASL Messina	Italy	15/07/2006	15/07/2007	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007402/01/200 7	ASL Messina	Italy	15/07/2007	15/07/2008	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	50081970	ASL Enna	Italy	17/09/2005	17/09/2006	RA81369	31/03/2005	31/07/2009

QBE Insurance (Europe) Limited	007628/01/2006	ASL Enna	Italy	17/09/2006	17/09/2007	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007628/01/2007	ASL Enna	Italy	17/09/2007	17/09/2008	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007628/01/2008	ASL Enna	Italy	17/09/2008	17/09/2009	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007372/01/2006	ASL Lanciano 06 Renewal	Italy	31/07/2006	31/07/2007	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007372/01/2007	ASL Lanciano 07 Renewal	Italy	31/07/2007	31/07/2008	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007372/01/2008	ASL Lanciano 08 Renewal	Italy	31/07/2008	31/07/2009	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007372/01/2009	ASL Lanciano 09 Renewal	Italy	31/07/2009	31/07/2010	RA81369	31/07/2009	31/07/2010
QBE Insurance (Europe) Limited	007414/01/2006	ASL Pescara 06 Renewal	Italy	31/07/2006	31/07/2007	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	007414/01/2007	ASL Pescara 07 Renewal	Italy	31/07/2007	31/07/2008	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe)	007414/01/2008	ASL Pescara 08 Renewal	Italy	31/07/2008	31/07/2009	RA81369	31/03/2005	31/07/2009

Limited								
QBE Insurance (Europe) Limited	007414/01/2009	ASL Pescara 08 Renewal	Italy	19/06/2009	19/06/2010	RA81369	31/07/2009	21/08/2009
QBE Insurance (Europe) Limited	008270/01/2006	ASL Foligno 06 Renewal	Italy	15/11/2006	15/03/2007	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe)	010592/01/2007 & 01909/01/2007	Roma F	Italy	31/07/2007	31/07/2008	RA81369	31/03/2005	31/07/2009
QBE Insurance (Europe) Limited	005225/01/2006	Bad 5 - Putignano	Italy	01/01/2006	31/12/2006	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	005225/01/2007	Bari 5 - Putignano	Italy	01/01/2007	31/12/2007	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	005225/01/2008	Bad 5 - Putignano	Italy	01/01/2008	31/12/2008	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	008890/01/2006	Ospedaliera Salvini	Italy	01/01/2006	31/12/2006	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	008890/01/2007	Ospedaliera Salvini	Italy	01/01/2007	31/12/2007	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	008890/01/2008	Ospedaliera Salvini	Italy	01/01/2008	31/12/2008	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance	004653/01/200	USL Verona 20	Italy	01/01/2006	31/12/2006	006075/01/2006	01/01/2006	31/12/2009

(Europe) Limited	6							
QBE Insurance (Europe) Limited	004653/01/200 7	USL Verona 20	Italy	01/01/2007	31/12/2007	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	005220/01/200 6	Sant Elia Caltanissetta	Italy	01/01/2006	31/12/2006	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	005220/01/200 7	Sant Elia Caltanissetta	Italy	01/01/2007	31/12/2007	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	005220/01/200 8	Sant Elia Caltanissetta	Italy	01/01/2008	31/12/2008	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	005220/01/200 9	Sant Elia Caltanissetta	Italy	01/01/2009	31/12/2009	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	005572/01/200 6	Civico Palermo	Italy	01/03/2006	30/04/2007	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	006068/01/200 6	ASL Massa Carrara	Italy	31/03/2006	31/12/2006	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	007413/01/200 6	Taranto 1	Italy	16/07/2006	31/12/2007	006075/01/2006	01/01/2006	31/12/2009
QBE Insurance (Europe) Limited	007413/01/200 7	Taranto 1	Italy	31/12/2007	31/12/2008	006075/01/2006	01/01/2006	31/12/2009

QBE Insurance (Europe) Limited	015107101/200 9	CSC Friuli	Italy	31/03/2009	31/12/2010	15283/01/2009	31/03/2009	31/12/2010
QBE Insurance (Europe) Limited	019137/01/200 9	Evangelico Internazionale Di Genova	Italy	31/12/2009	01/01/2011	020340/01/2009	31/12/2009	01/01/2011
QBE Insurance (Europe) Limited	019565/01/201 0	Poliambulanza	Italy	31/01/2010	31/01/2011	020236/01/2010	31/01/2010	31/01/2011
QBE Insurance (Europe) Limited	019565/01/201 1	Poliambulanza	Italy	31/01/2011	31/07/2012	020236/01/2011	31/01/2011	31/01/2012
QBE Insurance (Europe) Limited	014471/01/201 0	Forli	Italy	31/12/2010	31/12/2011	023600/01/2010	31/12/2010	31/12/2011
QBE Insurance (Europe) Limited	014471/01/201 1	Forli	Italy	31/12/2011	31/12/2012	023600/01/2010	31/12/2011	31/12/2012

Schedule 2 Transferring Policies

Schedule 1: Loss Portfolio

Part A: Expired Policies

Spain

Policy Reference	Underwriting Year	Inception Date	Expiry Date	Insured	Domicile	Broker	Signed Line
015847/01/2009/0000	2009	01/01/2009	31/12/2009	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015847/02/2009/0000	2009	01/01/2009	31/12/2009	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015848/01/2009/0000	2009	01/01/2009	31/12/2009	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015847/01/2010/0000	2010	01/01/2010	31/12/2010	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015847/02/2010/0000	2010	01/01/2010	31/12/2010	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015848/01/2010/0000	2010	01/01/2010	31/12/2010	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015847/01/2011/0000	2011	01/01/2011	31/12/2011	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015847/02/2011/0000	2011	01/01/2011	31/12/2011	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015848/01/2011/0000	2011	01/01/2011	31/12/2011	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100
015847/03/2011/0000	2011	01/01/2011	31/12/2011	AGENCIA VALENCIANA DE SALUT - EL	SPAIN	S3X -AON RE SPAIN - SPAIN	100

50081886	2005	01/08/2005	31/07/2006	SERMAS - ES	SPAIN	OGC -AON GROUP - SPAIN	100
007991/01/2006/0000	2006	01/08/2006	31/07/2007	SERMAS - SPAIN	SPAIN	OGC -AON GROUP - SPAIN	100
007991/01/2007/0000	2007	03/08/2007	02/08/2008	SERMAS - SPAIN	SPAIN	WILLIS - MADRID	100
007991/02/2007/0000	2007	03/08/2007	02/08/2008	SERMAS - SPAIN	SPAIN	WILLIS - MADRID	100
007991/01/2008/0000	2008	03/08/2008	02/08/2009	SERMAS - SPAIN	SPAIN	WILLIS - MADRID	100

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007981/02/2008/0000	2008	03/08/2008	SERMAS - SPAIN	SPAIN	WILLIS - MADRID	100
007991/01/2009/0000	2009	03/08/2009	SERMAS - SPAIN	SPAIN	WILLIS - MADRID	100
007991/02/2009/0000	2009	03/08/2009	SERMAS - SPAIN	SPAIN	WILLIS - MADRID	100
007991/01/2010/0000	2010	03/08/2010	SERMAS - ES	SPAIN	WILLIS - MADRID	100
007991/02/2010/0000	2010	03/08/2010	SERMAS - ES	SPAIN	WILLIS - MADRID	100

Italy

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
011750/01/2007/0000/001	011750/01/2007/0000/001	MELACRINO MORELLI - ITALY	A. O. Bianchi Melacrino Morelli Reggio Calabria	2007		ITALY	V#X -MARSH MILAN - ITALY	100
011750/01/2008/0000/001	011750/01/2008/0000/001	MELACRINO MORELLI - ITALY	A. O. Bianchi Melacrino Morelli Reggio Calabria	2008		ITALY	DR2 -AON ITALY - ITALY	100
009854/01/2007/0000/001	009854/01/2007/0000/001	SIRACUSA 1 - ITALY	A. O. Umberto I di Siracusa	2007		ITALY	V#X -MARSH MILAN - ITALY	100
009854/01/2008/0000/001	009854/01/2008/0000/001	SIRACUSA 1 - ITALY	A. O. Umberto I di Siracusa	2008		ITALY	V#X -MARSH MILAN - ITALY	100
009854/01/2009/0000/001	009854/01/2009/0000/001	SIRACUSA 1 - ITALY	A. O. Umberto I di Siracusa	2009		ITALY	V#X -MARSH MILAN - ITALY	100
006101/01/2006/0000/001	006101/01/2006/0000/001	FERRAROTTO	A. O. Vittorio Emanuele Ferrarotto, San Bambino	2006		ITALY	I#9 -NO BROKER INVOLVED	100
006101/01/2007/0000/001	006101/01/2007/0000/001	FERRAROTTO - ITALY	A. O. Vittorio Emanuele Ferrarotto, San Bambino	2007		ITALY	V#X -MARSH MILAN - ITALY	100
006101/01/2008/0000/001	006101/01/2008/0000/001	FERRAROTTO - ITALY	A. O. Vittorio Emanuele Ferrarotto, San Bambino	2008		ITALY	V#X -MARSH MILAN - ITALY	100
006101/01/2009/0000/001	006101/01/2009/0000/001	FERRAROTTO - ITALY	A. O. Vittorio Emanuele Ferrarotto, San Bambino	2009		ITALY	V#X -MARSH MILAN - ITALY	100
500009/01/2010/0000/000	500009/01/2010/0000/000	A.O. NIGUARDA CA' GRANDA	A.O. NIGUARDA CA' GRANDA	2010		ITALY	# -MARSH SPA - IT	100
40078208	0078208/2004/5000/L	FATEBENEFRATELLI E OFTALMICO - IT	A.O. Ospedale Fatebenefratelli	2004		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	60

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
40078209	0078209/2004/5000/L	FATEBENEFRAELLI E OFTALMICO - IT	A.O. Ospedale Fatebenefratelli	2004		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	40
50078208	0078208/2005/5000/L	FATEBENEFRAELLI E OFTALMICO - IT	A.O. Ospedale Fatebenefratelli	2005		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	60
50078209	0078209/2005/5000/L	FATEBENEFRAELLI E OFTALMICO - IT	A.O. Ospedale Fatebenefratelli	2005		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	40
005231/01/2006 /0000	005231/01/2006/0000/001	FATEBENEFRAELLI E OFTALMICO - ITALY	A.O. Ospedale Fatebenefratelli	2006		ITALY	IHS -NO BROKER INVOLVED	100
005231/01/2007 /0000	005231/01/2007/0000/001	FATEBENEFRAELLI E OFTALMICO - ITALY	A.O. Ospedale Fatebenefratelli	2007		ITALY	DCV -AON GRP LTD - UK	100
005231/01/2008 /0000	005231/01/2008/0000/001	FATEBENEFRAELLI E OFTALMICO - ITALY	A.O. Ospedale Fatebenefratelli	2008		ITALY	DCV -AON GRP LTD - UK	100
30075784	0075784/2003/5000/L	TREVIGLIO CARAVAGGIO - IT	A.O. Ospedale Treviglio Caravaggio	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40075784	0075784/2004/5000/L	TREVIGLIO CARAVAGGIO - IT	A.O. Ospedale Treviglio Caravaggio	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40075785	0075785/2004/5000/L	TREVIGLIO CARAVAGGIO - IT	A.O. Ospedale Treviglio Caravaggio	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50075784	0075784/2005/5000/L	TREVIGLIO CARAVAGGIO - IT	A.O. Ospedale Treviglio Caravaggio	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	60
50075785	0075785/2005/5000/L	TREVIGLIO CARAVAGGIO - IT	A.O. Ospedale Treviglio Caravaggio	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	40
007224/01/2006 /0000	007224/01/2006/0000/001	TREVIGLIO CARAVAGGIO - ITALY	A.O. Ospedale Treviglio Caravaggio	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007224/01/2007 /0000	007224/01/2007/0000/001	TREVIGLIO CARAVAGGIO - ITALY	A.O. Ospedale Treviglio Caravaggio	2007		ITALY	16Y -WILLIS LONDON	100

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
40080809	0080908/2004/5000/L	SAN GERARDO - IT	A.O. San Gerardo di Monza	2004		ITALY	DR2 -AON ITALY - ITALY	60
40080910	0080910/2004/5000/L	SAN GERARDO - IT	A.O. San Gerardo di Monza	2004		ITALY	DR2 -AON ITALY - ITALY	40
50080909	0080909/2005/5000/L	SAN GERARDO - IT	A.O. San Gerardo di Monza	2005		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	100
009573/01/2006/0000/001	009573/01/2006/0000/001	SAN GERARDO - ITALY	A.O. San Gerardo di Monza	2006		ITALY	IH9 -NO BROKER INVOLVED	100
009573/01/2007/0000/001	009573/01/2007/0000/001	SAN GERARDO - ITALY	A.O. San Gerardo di Monza	2007		ITALY	DCV -AON GRP LTD - UK	100
009573/01/2008/0000/001	009573/01/2008/0000/001	SAN GERARDO - ITALY	A.O. San Gerardo di Monza	2008		ITALY	DCV -AON GRP LTD - UK	100
014925/01/2008/0000/001	014925/01/2008/0000/001	BASSINI - IT	A.O. San Gerardo di Monza	2008		ITALY	DCV -AON GRP LTD - UK	100
017504/01/2009/0000/001	017504/01/2009/0000/001	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2009		ITALY	SAF -WILLIS CORROON - UK	100
017504/02/2009/0000/001	017504/01/2009/0000/001	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2009		ITALY	SAF -WILLIS CORROON - UK	100
017504/51/2009/0000/001	017504/01/2009/0000/001	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2009		ITALY	SAF -WILLIS CORROON - UK	100
017504/52/2009/0000/001	017504/01/2009/0000/001	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2009		ITALY	SAF -WILLIS CORROON - UK	100
017504/01/2010/0000/000	017504/01/2010/0000/000	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2010		ITALY	16Y -WILLIS LONDON MARKET - UK	100
017504/02/2010/0000/000	017504/01/2010/0000/000	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2010		ITALY	16Y -WILLIS LONDON MARKET - UK	100
017504/01/2011/0000/000	017504/01/2011/0000/000	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100
017504/02/2011/0000/000	017504/01/2011/0000/000	A.O. "G.RUMMO" DI BENEVENTO - IT	A.O.G. Rummo di Benevento	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
/0000		BENEVENTO - IT	Benevento				LONDON	
029192/01/2011/0000	029192/01/2011/0000/000	AZIENDA OSPEDALIERA CARLO POMA - IT	AO Carlo Poma Mantova	2011		ITALY	IH9 -NO BROKER INVOLVED	100
029192/02/2011/0000	029192/01/2011/0000/000	AZIENDA OSPEDALIERA CARLO POMA - IT	AO Carlo Poma Mantova	2011		ITALY	IH9 -NO BROKER INVOLVED	100
029192/01/0000	029192/01/2012/0000/000	AO CARLO POMA MANTOVA	AO Carlo Poma Mantova	2012		ITALY		100
029192/01/2012/0000	029192/01/2012/0000/000	AZIENDA OSPEDALIERA CARLO POMA - IT	AO Carlo Poma Mantova	2012		ITALY	DIRECT	100
029192/02/2012/0000	029192/01/2012/0000/000	AZIENDA OSPEDALIERA CARLO POMA - IT	AO Carlo Poma Mantova	2012		ITALY	DIRECT	100
50080937	0080937/2005/5000/L	CIVICO DI PALERMO - IT	ARNAS Civico Palermo	2005		ITALY	16Y -WILLIS LONDON	60
50080938	0080938/2005/5000/L	CIVICO DI PALERMO - IT	ARNAS Civico Palermo	2005		ITALY	16Y -WILLIS LONDON	40
005572/01/2006/0000	005572/01/2006/0000/001	CIVICO DI PALERMO - ITALY	ARNAS Civico Palermo	2006		ITALY	16Y -WILLIS LONDON	100
40078409	0078409/2004/5000/L	CITTA DI CASTELLO - IT	ASL 1 Città di Castello	2004		ITALY	FNW -HEATH INTL NON	60
50078409	0078409/2005/5000/L	CITTA DI CASTELLO - IT	ASL 1 Città di Castello	2005		ITALY	FNW -HEATH INTL NON	60
50078410	0078410/2005/5000/L	CITTA DI CASTELLO - IT	ASL 1 Città di Castello	2005		ITALY	FNW -HEATH INTL NON	40
006055/01/2006/0000	006055/01/2006/0000/001	CITTA DI CASTELLO - ITALY	ASL 1 Città di Castello	2006		ITALY	IH9 -NO BROKER	100

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
30076278	0076278/2003/5000/L	MASSA CARRARA ASL 1 - IT	ASL 1 Massa Carrara	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	60
30076280	0076280/2003/5000/L	MASSA CARRARA ASL 1 - IT	ASL 1 Massa Carrara	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40080888	0080888/2004/5000/L	MASSA CARRARA ASL 1 - IT	ASL 1 Massa Carrara	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40080889	0080888/2004/5000/L	MASSA CARRARA ASL 1 - IT	ASL 1 Massa Carrara	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
006068/01/2006/0000	006068/01/2006/0000/001	MASSA CARRARA 1 - ITALY	ASL 1 Massa Carrara	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
30077218	0077218/2003/5000/L	FIRENZE 10 - IT	ASL 10 Firenze	2003		ITALY	USX - CARPENTER BOWRING - UK	60
30077220	0077220/2003/5000/L	FIRENZE 10 - IT	ASL 10 Firenze	2003		ITALY	USX - CARPENTER BOWRING - UK	40
40080885	0080885/2004/5000/L	FIRENZE 10 - IT	ASL 10 Firenze	2004		ITALY	USX - CARPENTER BOWRING - UK	60
40080886	0080886/2004/5000/L	FIRENZE 10 - IT	ASL 10 Firenze	2004		ITALY	USX - CARPENTER BOWRING - UK	40
50080885	0080885/2005/5000/L	FIRENZE 10 - IT	ASL 10 Firenze	2005		ITALY	USX - CARPENTER BOWRING - UK	100
40079231	0079231/2004/5000/L	NOVARA (ASL 13) - IT	ASL 13 Novara	2004		ITALY	USX - CARPENTER BOWRING - UK	60
40079232	0079232/2004/5000/L	NOVARA (ASL 13) - IT	ASL 13 Novara	2004		ITALY	USX - CARPENTER BOWRING - UK	40

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
40078026	0078026/2004/5000/L	PENTRIA 2 - IT	ASL 2 Pentria	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40078027	0078027/2004/5000/L	PENTRIA 2 - IT	ASL 2 Pentria	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40077873	0077873/2004/5000/L	ALTO FRIULI 3 - IT	ASL 3 Alto Friuli	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40077874	0077874/2004/5000/L	ALTO FRIULI 3 - IT	ASL 3 Alto Friuli	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50077873	0077873/2005/5000/L	ALTO FRIULI 3 - IT	ASL 3 Alto Friuli	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	60
50077874	0077874/2005/5000/L	ALTO FRIULI 3 - IT	ASL 3 Alto Friuli	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	40
20074119	0074119/2002/5000/L	BARI - IT	ASL 5 Bari	2002		ITALY	16Y -WILLIS LONDON MARKET - UK	60
20074120	0074120/2002/5000/L	BARI - IT	ASL 5 Bari	2002		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40074119	0074119/2004/5000/L	BARI - IT	ASL 5 Bari	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40074120	0074120/2004/5000/L	BARI - IT	ASL 5 Bari	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50074119	0074119/2005/5000/L	BARI - IT	ASL 5 Bari	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	60
50074120	0074120/2005/5000/L	BARI - IT	ASL 5 Bari	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	40

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005225/01/2006/0000/001		BARI 5 - ITALY	ASL 5 Bari	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
005225/01/2007/0000/000	005225/01/2007/0000/000	BARI 5 - ITALY	ASL 5 Bari	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
010695/01/2007/0000/001	010695/01/2007/0000/001	AVEZZANO SULMONA - ITALY	ASL Avezzano - Sulmona	2007		ITALY	TFY -SPECIAL RISK SERVICES	100
010695/01/2008/0000/001	010695/01/2008/0000/001	AVEZZANO SULMONA - ITALY	ASL Avezzano - Sulmona	2008		ITALY	TFY -SPECIAL RISK SERVICES	100
010695/01/2009/0000/000	010695/01/2009/0000/000	AVEZZANO SULMONA - ITALY	ASL Avezzano - Sulmona	2009		ITALY	TFY -SPECIAL RISK SERVICES	100
010695/01/2010/0000/000	010695/01/2010/0000/000	AVEZZANO SULMONA - ITALY	ASL Avezzano - Sulmona	2010		ITALY	TFY -SPECIAL RISK SERVICES	100
30075079	0075079/2003/5000/L	UNITA SANITARIA - IT	ASL Brindisi 1	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	60
30075080	0075080/2003/5000/L	UNITA SANITARIA - IT	ASL Brindisi 1	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	40
0075079/2003/5000/L	0075079/2003/5000/L	ASL BRINDISI 1	ASL Brindisi 1	2003		ITALY		100
40075079	0075079/2004/5000/L	BRINDISI BR1 - IT	ASL Brindisi 1	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40075080	0075080/2004/5000/L	BRINDISI BR1 - IT	ASL Brindisi 1	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50075079	0075079/2005/5000/L	BRINDISI BR1 - IT	ASL Brindisi 1	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	60
50075080	0075080/2005/5000/L	BRINDISI BR1 - IT	ASL Brindisi 1	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	40

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
004690/01/2006/0000	004690/01/2006/0000/001	BRINDISI BR1 - ITALY	ASL Brindisi 1	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
011591/01/2007/0000	011591/01/2007/0000/000	BERGAMO - IT	ASL della Provincia di Bergamo	2007		ITALY	DCV -AON GRP LTD - UK	100
011591/01/2008/0000	011591/01/2008/0000/000	BERGAMO - IT	ASL della Provincia di Bergamo	2008		ITALY	DCV -AON GRP LTD - UK	100
011591/01/2009/0000	011591/01/2009/0000/001	BERGAMO - IT	ASL della Provincia di Bergamo	2009		ITALY	DCV -AON GRP LTD - UK	100
011591/01/2010/0000	011591/01/2010/0000/000	BERGAMO - IT	ASL della Provincia di Bergamo	2010		ITALY	DCV -AON GRP LTD - UK	100
011591/01/2011/0000	011591/01/2011/0000/000	BERGAMO - IT	ASL della Provincia di Bergamo	2011		ITALY	DCV -AON GRP LTD - UK	100
011591/01/2012/0000/000	011591/01/2012/0000/000	ASL DELLA PROVINCIA DI BERGAMO	ASL della Provincia di Bergamo	2012		ITALY	DCV -AON GRP LTD - UK	100
035102/01/2013/0000/000	035102/01/2013/0000/000	ASL DELLA PROVINCIA DI CREMONA	ASL della Provincia di Cremona	2013		ITALY		100
020934/01/2010/0000	020934/01/2010/0000/000	ASL DELLA PROVINCIA DI MILANO 2 - IT	ASL della Provincia di Milano 2	2010		ITALY	IH9 -NO BROKER INVOLVED	100
020934/02/2010/0000	020934/01/2010/0000/000	ASL DELLA PROVINCIA DI MILANO 2 - IT	ASL della Provincia di Milano 2	2010		ITALY	IH9 -NO BROKER INVOLVED	100
020934/51/2010/0000	020934/01/2010/0000/000	ASL DELLA PROVINCIA DI MILANO 2 - IT	ASL della Provincia di Milano 2	2010		ITALY	IH9 -NO BROKER INVOLVED	100
020934/52/2010/0000	020934/01/2010/0000/000	ASL DELLA PROVINCIA DI MILANO 2 - IT	ASL della Provincia di Milano 2	2010		ITALY	IH9 -NO BROKER INVOLVED	100
020934/01/2011/0000	020934/01/2011/0000/000	ASL DELLA PROVINCIA DI MILANO 2 - IT	ASL della Provincia di Milano 2	2011		ITALY	IH9 -NO BROKER INVOLVED	100
020934/02/2011/0000	020934/01/2011/0000/000	ASL DELLA PROVINCIA DI MILANO 2 - IT	ASL della Provincia di Milano 2	2011		ITALY	IH9 -NO BROKER INVOLVED	100

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
020834/01/2012/0000/000	020834/01/2012/0000/000	ASL DELLA PROVINCIA DI MILANO 2	ASL della Provincia di Milano 2	2012		ITALY		100
028260/01/2011/0000/000	028260/01/2011/0000/000	ASL PAVIA - IT	ASL della Provincia di Pavia	2011		ITALY	IH9 -NO BROKER INVOLVED	100
028260/01/2012/0000/000	028260/01/2012/0000/000	ASL DELLA PROVINCIA DI PAVIA	ASL della Provincia di Pavia	2012		ITALY		100
028260/01/2013/0000/000	028260/01/2013/0000/000	ASL DELLA PROVINCIA DI PAVIA	ASL della Provincia di Pavia	2013		ITALY		100
019199/01/2009/0000/000	019199/01/2009/0000/000	ASL DELLA PROVINCIA DI VARESE	ASL della Provincia di Varese	2009		ITALY		100
019199/01/2010/0000/000	019199/01/2010/0000/000	ASL DELLA PROVINCIA DI VARESE	ASL della Provincia di Varese	2010		ITALY		100
019199/02/2010/0000/000	019199/02/2010/0000/000	AZIENDA OSPEDALIERA VALDUCE DI COMO	ASL della Provincia di Varese	2010		ITALY		100
019199/01/2011/0000/000	019199/01/2011/0000/000	ASL DELLA PROVINCIA DI VARESE	ASL della Provincia di Varese	2011		ITALY		100
019199/01/2012/0000/000	019199/01/2012/0000/000	ASL DELLA PROVINCIA DI VARESE	ASL della Provincia di Varese	2012		ITALY		100
019199/01/2013/0000/000	019199/01/2013/0000/000	ASL DELLA PROVINCIA DI VARESE	ASL della Provincia di Varese	2013		ITALY		100
30076205	0076205/2003/5000/L	LANCIANO / VASTO ASL - IT	ASL Lanciano - Vasto	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	60
30076206	0076206/2003/5000/L	LANCIANO / VASTO ASL - IT	ASL Lanciano - Vasto	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40076205	0076205/2004/5000/L	LANCIANO / VASTO ASL - IT	ASL Lanciano - Vasto	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40076206	0076206/2004/5000/L	LANCIANO / VASTO ASL - IT	ASL Lanciano - Vasto	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50076205	0076205/2005/5000/L	LANCIANO / VASTO ASL - IT	ASL Lanciano - Vasto	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	100

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007372/01/2006/0000	007372/01/2006/0000/001	LANCIANO VASTO - ITALY	ASL Lanciano - Vasto	2006		ITALY	DCV -AON GRP LTD - UK	100
007372/01/2007/0000	007372/01/2007/0000/001	LANCIANO VASTO - ITALY	ASL Lanciano - Vasto	2007		ITALY	DCV -AON GRP LTD - UK	100
007372/01/2008/0000	007372/01/2008/0000/001	LANCIANO VASTO - ITALY	ASL Lanciano - Vasto	2008		ITALY	DCV -AON GRP LTD - UK	100
007372/01/2009/0000	007372/01/2009/0000/000	LANCIANO VASTO - ITALY	ASL Lanciano - Vasto	2009		ITALY	DCV -AON GRP LTD - UK	100
007372/01/2010/0000	007372/01/2010/0000/000	LANCIANO VASTO - ITALY	ASL Lanciano - Vasto	2010		ITALY	DCV -AON GRP LTD - UK	100
007372/51/2010/0000	007372/51/2010/0000/000	LANCIANO VASTO - ITALY	ASL Lanciano - Vasto	2010		ITALY	DCV -AON GRP LTD - UK	100
007372/01/2011/0000	007372/01/2011/0000/000	LANCIANO VASTO - ITALY	ASL Lanciano - Vasto	2011		ITALY	DCV -AON GRP LTD - UK	100
30076207	0076207/2003/5000/L	PESCARA - IT	ASL Pescara	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	60
30076208	0076208/2003/5000/L	PESCARA - IT	ASL Pescara	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40076207	0076207/2004/5000/L	PESCARA - IT	ASL Pescara	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40076208	0076208/2004/5000/L	PESCARA - IT	ASL Pescara	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50076207	0076207/2005/5000/L	PESCARA - IT	ASL Pescara	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/01/2006/0000	007414/01/2006/0000/001	PESCARA - ITALY	ASL Pescara	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/01/2007/0000	007414/01/2007/0000/001	PESCARA - ITALY	ASL Pescara	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
007414/01/2008/0000	007414/01/2008/0000/0001	PESCARA - ITALY	ASL Pescara	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/00/2009/0000	007414/00/2009/0000/0000	PESCARA - ITALY	ASL Pescara	2009		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/01/2010/0000	007414/01/2010/0000/0000	PESCARA - ITALY	ASL Pescara	2010		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/02/2010/0000	007414/01/2010/0000/0000	PESCARA - IT	ASL Pescara	2010		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/01/2011/0000	007414/01/2011/0000/0000	PESCARA - ITALY	ASL Pescara	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/02/2011/0000	007414/01/2011/0000/0000	PESCARA - IT	ASL Pescara	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007414/01/2012/0000	007414/01/2012/0000/0000	PESCARA - ITALY	ASL Pescara	2012		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007392/01/2006/0000	007392/01/2006/0000/0001	AZIENDA USL DI PIACENZA	ASL Piacenza	2006		ITALY	IH9 -NO BROKER INVOLVED	100
007392/01/2007/0000	007392/01/2007/0000/0001	AZIENDA USL DI PIACENZA	ASL Piacenza	2007		ITALY	IH9 -NO BROKER INVOLVED	100
020933/01/2010/0000	020933/01/2010/0000/0000	AZIENDA SANITARIA LOCALE PRVNC LODI-IT	ASL Provincia di Lodi	2010		ITALY	IH9 -NO BROKER INVOLVED	100
020933/02/2010/0000	020933/01/2010/0000/0000	AZIENDA SANITARIA LOCALE PRVNC LODI-IT	ASL Provincia di Lodi	2010		ITALY	IH9 -NO BROKER INVOLVED	100
020933/01/2011/0000	020933/01/2011/0000/0000	AZIENDA SANITARIA LOCALE PRVNC LODI-IT	ASL Provincia di Lodi	2011		ITALY	IH9 -NO BROKER INVOLVED	100

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020833/02/2011 /0000		IT					INVOLVED	
020833/01/2011 /0000	020833/01/2011/0000/0000	AZIENDA SANITARIA LOCALE PRVNC LODI-IT	ASL Provincia di Lodi	2011		ITALY	IH9 -NO BROKER INVOLVED	100
020833/01/2012 /0000	020833/01/2012/0000/0000	ASL PROVINCIA DI LODI	ASL Provincia di Lodi	2012		ITALY		100
020833/01/2013 /0000	020833/01/2013/0000/0000	ASL PROVINCIA DI LODI	ASL Provincia di Lodi	2013		ITALY		100
30075796	0075796/2003/5000/L	TARANTO ASL - IT	ASL TA/1	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	60
30075797	0075797/2003/5000/L	TARANTO ASL - IT	ASL TA/1	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40075796	0075796/2004/5000/L	TARANTO ASL - IT	ASL TA/1	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40075797	0075797/2004/5000/L	TARANTO ASL - IT	ASL TA/1	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
007413/01/2006 /0000	007413/01/2006/0000/0001	TARANTO - ITALY	ASL TA/1	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007413/01/2007 /0000	007413/01/2007/0000/0001	TARANTO - ITALY	ASL TA/1	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
20074011	0074011/2002/5000/L	CHIAVARESE ASL 4 - IT	ASL/4 Chiavarese	2002		ITALY	8DX -QBE SINGAPORE	60
20074012	0074012/2002/5000/L	CHIAVARESE ASL 4 - IT	ASL/4 Chiavarese	2002		ITALY	8DX -QBE SINGAPORE	40
40074011	0074011/2004/5000/L	CHIAVARESE ASL 4 - IT	ASL/4 Chiavarese	2004		ITALY	8DX -QBE SINGAPORE	60
40074012	0074012/2004/5000/L	CHIAVARESE ASL 4 - IT	ASL/4 Chiavarese	2004		ITALY	8DX -QBE SINGAPORE	40
50074011	0074011/2005/5000/L	CHIAVARESE ASL 4 - IT	ASL/4 Chiavarese	2005		ITALY	8DX -QBE SINGAPORE	60

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
50074012	0074012/2005/5000/L	CHIAVARESE ASL 4 - IT	ASL/4 Chiavarese	2005		ITALY	SINGAPORE	
005232/01/2008 /0000	005232/01/2006/0000/001	CHIAVARESE 4 - ITALY	ASL/4 Chiavarese	2006		ITALY	IH9 -NO BROKER INVOLVED	40
005232/01/2007 /0000	005232/01/2007/0000/001	CHIAVARESE ASL 4 - ITALY	ASL/4 Chiavarese	2007		ITALY	V#X -MARSH MILAN - ITALY	100
005232/01/2008 /0000	005232/01/2008/0000/001	CHIAVARESE ASL 4 - ITALY	ASL/4 Chiavarese	2008		ITALY	V#X -MARSH MILAN - ITALY	100
005232/01/2009 /0000	005232/01/2009/0000/001	CHIAVARESE ASL 4 - ITALY	ASL/4 Chiavarese	2009		ITALY	IH9 -NO BROKER INVOLVED	100
005232/01/2010 /0000	005232/01/2010/0000/000	CHIAVARESE ASL 4 - ITALY	ASL/4 Chiavarese	2010		ITALY	IH9 -NO BROKER INVOLVED	100
005232/01/2011 /0000	005232/01/2011/0000/000	CHIAVARESE ASL 4 - ITALY	ASL/4 Chiavarese	2011		ITALY	IH9 -NO BROKER INVOLVED	100
20074345	0074345/2002/5000/L	ASSOCIATION COLOMBUS - IT	Association Columbus	2002		ITALY	USX - CARPENTER BOWRING - UK	60
20074370	0074370/2002/5000/L	ASSOCIATION COLOMBUS - IT	Association Columbus	2002		ITALY	USX - CARPENTER BOWRING - UK	40
40074345	0074345/2004/5000/L	ASSOCIATION COLOMBUS - IT	Association Columbus	2004		ITALY	USX - CARPENTER BOWRING - UK	60
40074370	0074370/2004/5000/L	ASSOCIATION COLOMBUS - IT	Association Columbus	2004		ITALY	USX - CARPENTER BOWRING - UK	40
50074345	0074345/2005/5000/L	ASSOCIATION COLOMBUS - IT	Association Columbus	2005		ITALY	USX - CARPENTER BOWRING - UK	100
008878/01/2006	008878/01/2006/0000/001	ASSOCIATION	Association Columbus	2006		ITALY	IH9 -NO	100

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
/0000		COLOMBUS - ITALY					BROKER INVOLVED	
008878/01/2007/0000	008878/01/2007/0000/0000	ASSOCIATION COLOMBUS - ITALY	Association Columbus	2007		ITALY	V#X -MARSH MILAN - ITALY	100
008878/01/2008/0000	008878/01/2008/0000/0001	ASSOCIATION COLOMBUS - ITALY	Association Columbus	2008		ITALY	V#X -MARSH MILAN - ITALY	100
008878/01/2009/0000	008878/01/2009/0000/0000	ASSOCIATION COLOMBUS - ITALY	Association Columbus	2009		ITALY	V#X -MARSH MILAN - ITALY	100
50081797	0081797/2005/5000/L	MESSINA 5 - IT	AUSL 5 Messina	2005		ITALY	USX - CARPENTER BOWRING - UK	100
007402/01/2006/0000	007402/01/2006/0000/0001	MESSINA 5 - ITALY	AUSL 5 Messina	2006		ITALY	FXM -MARSH LTD - UK	100
007402/01/2007/0000	007402/01/2007/0000/0001	MESSINA 5 - ITALY	AUSL 5 Messina	2007		ITALY	FXM -MARSH LTD - UK	100
030541/01/2012/0000/0000	030541/01/2012/0000/0000	AUSL DI VITERBO	AUSL di VITERBO	2012		ITALY		100
030541/01/2013/0000	030541/01/2013/0000/0000	AUSL DI VITERBO	AUSL di VITERBO	2013		ITALY		100
40078314	0078314/2004/5000/L	RAVENNA - IT	AUSL Ravenna	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40078316	0078316/2004/5000/L	RAVENNA - IT	AUSL Ravenna	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
012739/01/2008/0000	012739/01/2008/0000/0001	RAVENNA - ITALY	AUSL Ravenna	2008		ITALY	IH9 -NO BROKER INVOLVED	100
012739/01/2009/0000	012739/01/2009/0000/0001	RAVENNA - ITALY	AUSL Ravenna	2009		ITALY	V#X -MARSH MILAN - ITALY	100
012739/01/2010/0000	012739/01/2010/0000/0001	RAVENNA - ITALY	AUSL Ravenna	2010		ITALY	V#X -MARSH MILAN - ITALY	100
40077871	0077871/2004/5000/L	TERAMO - IT	AUSL Teramo	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60

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40077872	0077872/2004/5000/L	TERAMO - IT	AUSL Teramo	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40077869	0077869/2004/5000/L	SALVINI - IT	Az. Osp. G. Salvini	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40077870	0077870/2004/5000/L	SALVINI - IT	Az. Osp. G. Salvini	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50077869	0077869/2005/5000/L (60%)	SALVINI - IT	Az. Osp. G. Salvini	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	60
50077870	0077870/2005/5000/L (60%)	SALVINI - IT	Az. Osp. G. Salvini	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50082264	0082264/2005/5000/L	SALVINI - IT	Az. Osp. G. Salvini	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008899/01/2006 /0000	008899/01/2006/0000/001	SALVINI - ITALY	Az. Osp. G. Salvini	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008899/01/2007 /0000	008899/01/2007/0000/001	SALVINI - ITALY	Az. Osp. G. Salvini	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008899/01/2008 /0000	008899/01/2008/0000/001	SALVINI - ITALY	Az. Osp. G. Salvini	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008899/02/2008 /0000	008899/01/2008/0000/001	SALVINI - ITALY	Az. Osp. G. Salvini	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008899/01/2009 /0000	008899/01/2009/0000/000	SALVINI - ITALY	Az. Osp. G. Salvini	2009		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008899/02/2009 /0000	008899/01/2009/0000/000	SALVINI - ITALY	Az. Osp. G. Salvini	2009		ITALY	16Y -WILLIS LONDON MARKET - UK	100

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
008899/01/2010/0000/000	008899/01/2010/0000/000	SALVINI - IT	Az. Osp. G. Salvini	2010		ITALY	WILLIS	100
008899/02/2012/0000	008899/01/2010/0000/000	SALVINI - IT	Az. Osp. G. Salvini	2010		ITALY	WILLIS	100
008899/01/2011/0000/000	008899/01/2011/0000/000	AZ. OSP. G. SALVINI	Az. Osp. G. Salvini	2011		ITALY		100
009147/01/2007/0000/000	009147/01/2007/0000/001	ICP - ITALY	Az. Osp. Istituti Clinici di Perfezionamento	2007		ITALY	DCV -AON GRP LTD - UK	100
009147/01/2008/0000/000	008147/01/2008/0000/001	ICP - ITALY	Az. Osp. Istituti Clinici di Perfezionamento	2008		ITALY	DCV -AON GRP LTD - UK	100
009147/01/2009/0000/000	009147/01/2009/0000/000	ICP - ITALY	Az. Osp. Istituti Clinici di Perfezionamento	2009		ITALY	DCV -AON GRP LTD - UK	100
20072744	0072744/2002/5000/L	PAPARDO DI MESSINA - IT	AZ. Osp. Papardo di Messina	2002		ITALY	16Y -WILLIS LONDON MARKET - UK	100
30072744	0072744/2003/5000/L	PAPARDO DI MESSINA - IT	AZ. Osp. Papardo di Messina	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	50
30076714	0076714/2003/5000/L	PAPARDO DI MESSINA - IT	AZ. Osp. Papardo di Messina	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40072744	0072744/2004/5000/L	PAPARDO DI MESSINA - IT	AZ. Osp. Papardo di Messina	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	50
40076714	0076714/2004/5000/L	PAPARDO DI MESSINA - IT	AZ. Osp. Papardo di Messina	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
30074554	0074554/2003/5000/L	SANTA ELIA CALTANISSETTA - IT	Az. Osp. S. Elia di Caltanissetta	2003		ITALY	SAF -WILLIS CORROON - UK	60
30074555	0074555/2003/5000/L	SANTA ELIA CALTANISSETTA - IT	Az. Osp. S. Elia di Caltanissetta	2003		ITALY	16Y -WILLIS LONDON MARKET - UK	40
40074554	0074554/2004/5000/L	SANTA ELIA CALTANISSETTA - IT	Az. Osp. S. Elia di Caltanissetta	2004		ITALY	SAF -WILLIS CORROON - UK	60
40074555	0074555/2004/5000/L	SANTA ELIA CALTANISSETTA - IT	Az. Osp. S. Elia di Caltanissetta	2004		ITALY	16Y -WILLIS LONDON	40

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
50074554	0074554/2005/5000/L	SANTA ELIA CALTANISSETTA - IT	Az. Osp. S. Elia di Caltanissetta	2005		ITALY	MARKET - UK	
50074555	0074555/2005/5000/L	SANTA ELIA CALTANISSETTA - IT	Az. Osp. S. Elia di Caltanissetta	2005		ITALY	MARKET - UK	60
005220/01/2008 /0000	005220/01/2008/0000/001	SANTA ELIA CALTANISSETTA - ITALY	Az. Osp. S. Elia di Caltanissetta	2006		ITALY	MARKET - UK	100
005220/01/2007 /0000	005220/01/2007/0000/001	SANTA ELIA CALTANISSETTA - ITALY	Az. Osp. S. Elia di Caltanissetta	2007		ITALY	MARKET - UK	100
005220/01/2008 /0000	005220/01/2008/0000/001	SANTA ELIA CALTANISSETTA - ITALY	Az. Osp. S. Elia di Caltanissetta	2008		ITALY	MARKET - UK	100
005220/01/2009 /0000	005220/01/2009/0000/000	SANTA ELIA CALTANISSETTA - ITALY	Az. Osp. S. Elia di Caltanissetta	2009		ITALY	MARKET - UK	100
006052/01/2007 /0000	006052/01/2007/0000/001	GAETANO MARTINO - ITALY	Az. Osp. Univ. Di Messina - Pol. G. Martino	2007		ITALY	IH9 -NO BROKER INVOLVED	100
006052/01/2008 /0000	006052/01/2008/0000/001	GAETANO MARTINO - ITALY	Az. Osp. Univ. Di Messina - Pol. G. Martino	2008		ITALY	V#X -MARSH MILAN -ITALY	100
006052/01/2009 /0000	006052/01/2009/0000/001	GAETANO MARTINO - ITALY	Az. Osp. Univ. Di Messina - Pol. G. Martino	2009		ITALY	V#X -MARSH MILAN -ITALY	100
50081586	0081586/2005/5000/L	AZIENDA OSPEDELLIERA GARIBALDI - IT	Az. Osped. Garibaldi di Catania	2005		ITALY	USX - CARPENTER BOWRING - UK	60
50081587	0081587/2005/5000/L	AZIENDA OSPEDELLIERA GARIBALDI - IT	Az. Osped. Garibaldi di Catania	2005		ITALY	USX - CARPENTER BOWRING - UK	40
006575/01/2006 /0000	006575/01/2006/0000/001	GARIBALDI - ITALY	Az. Osped. Garibaldi di Catania	2006		ITALY	FXM -MARSH LTD - UK	100

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
008575/01/2007/0000	006575/01/2007/0000/001	GARIBALDI - ITALY	Az. Osped. Garibaldi di Catania	2007		ITALY	FXM -MARSH LTD -UK	100
30075304	0075304/2003/5000/L	MOLINETTE - IT	Az. Sanitaria Osp. S. G. Battistadi TO - Molinette	2003		ITALY	USX - CARPENTER BOWRING - UK	40
30075305	0075305/2003/5000/L	MOLINETTE - IT	Az. Sanitaria Osp. S. G. Battistadi TO - Molinette	2003		ITALY	USX - CARPENTER BOWRING - UK	60
40075304	0075304/2004/5000/L	MOLINETTE - IT	Az. Sanitaria Osp. S. G. Battistadi TO - Molinette	2004		ITALY	USX - CARPENTER BOWRING - UK	40
40075305	0075305/2004/5000/L	MOLINETTE - IT	Az. Sanitaria Osp. S. G. Battistadi TO - Molinette	2004		ITALY	USX - CARPENTER BOWRING - UK	60
40078879	0078879/2004/5000/L	FOLIGNO 3 - IT	Az. USL 3 Foligno	2004		ITALY	MARKET - UK	60
40078880	0078880/2004/5000/L	FOLIGNO 3 - IT	Az. USL 3 Foligno	2004		ITALY	MARKET - UK	40
50078879	0078879/2005/5000/L	FOLIGNO 3 - IT	Az. USL 3 Foligno	2005		ITALY	MARKET - UK	60
50078880	0078880/2005/5000/L	FOLIGNO 3 - IT	Az. USL 3 Foligno	2005		ITALY	MARKET - UK	40
008270/01/2008/0000	008270/01/2006/0000/001	FOLIGNO 3 - ITALY	Az. USL 3 Foligno	2006		ITALY	MARKET - UK	100
022782/01/2010/0000	022782/01/2010/0000/000	VALDUCE DI COMO - IT	Azienda Ospedaliera Valduce Di Como	2010		ITALY	DR2 -AON ITALY - ITALY	100
029142/01/2011/0000	029142/01/2011/0000/000	TRENTO - IT	Azienda Provinciale per i Servizi Sanitari di Trento	2011		ITALY	IH9 -NO BROKER INVOLVED	100
029142/01/2012/0000	029142/01/2012/0000/000	TRENTO - IT	Azienda Provinciale per i Servizi Sanitari di Trento	2012		ITALY	DIRECT	100

Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
010326/01/2007/0000	010326/01/2007/0000/0001	BARI 2 & 3	Azienda Sanitaria Locale di Bari	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
005225/01/2008/0000	005225/01/2008/0000/0001	BARI - ITALY	Azienda Sanitaria Locale di Bari	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
40077995	0077995/2004/5000/L	VERONA 20 ULSS - IT	Azienda ULSS 20 di Verona	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	60
40077996	0077996/2004/5000/L	VERONA 20 ULSS - IT	Azienda ULSS 20 di Verona	2004		ITALY	16Y -WILLIS LONDON MARKET - UK	40
50077995	0077995/2005/5000/L	VERONA 20 ULSS - IT	Azienda ULSS 20 di Verona	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	60
50077996	0077996/2005/5000/L	VERONA 20 ULSS - IT	Azienda ULSS 20 di Verona	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	40
20072368	0072368/2002/5000/L	AZIENDA ULSS NO. 9	AZIENDA ULSS NO. 9	2002		ITALY	TFY -SPECIAL RISK SERVICES	100
009813/01/2007/0000	009813/01/2007/0000/0001	L'AQUILA - ITALY	Azienda USL 4 Aquila	2007		ITALY	TFY -SPECIAL RISK SERVICES	100
009813/01/2008/0000	009813/01/2008/0000/0001	L'AQUILA - ITALY	Azienda USL 4 Aquila	2008		ITALY	TFY -SPECIAL RISK SERVICES	100
009813/01/2009/0000	009813/01/2009/0000/0000	L'AQUILA - ITALY	Azienda USL 4 Aquila	2009		ITALY	RISK SERVICES	100
009813/01/2010/0000	009813/01/2010/0000/0000	L'AQUILA - ITALY	Azienda USL 4 Aquila	2010		ITALY	IH9 -NO BROKER INVOLVED	100
40079623	0079623/2004/5000/L	SPEZZINO - IT	Azienda USL 5 Spezzino	2004		ITALY	USX - CARPENTER BOWRING - UK	60
40079624	0079624/2004/5000/L	SPEZZINO - IT	Azienda USL 5 Spezzino	2004		ITALY	USX - CARPENTER BOWRING - UK	40

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
018797/01/2009 /0000/000	018797/01/2009/0000/000	AZIENDA USL 5 SPEZZINO	Azienda USL 5 Spezzino	2009		ITALY		100
018797/01/2010 /0000/000	018797/01/2010/0000/000	AZIENDA USL 5 SPEZZINO	Azienda USL 5 Spezzino	2010		ITALY		100
50080944	0080944/2005/5000/L	TRAPANI 9 - IT	Azienda USL 9 Trapani	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	60
50080945	0080945/2005/5000/L	TRAPANI 9 - IT	Azienda USL 9 Trapani	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	40
005222/01/2006 /0000	005222/01/2006/0000/001	TRAPANI 9 - ITALY	Azienda USL 9 Trapani	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
014471/01/2008 /0000	014471/01/2008/0000/000	FORLI - IT	Azienda USL di Forli	2008		ITALY	IH9 -NO BROKER INVOLVED	100
014471/01/2009 /0000	014471/01/2009/0000/000	FORLI - IT	Azienda USL di Forli	2009		ITALY	IH9 -NO BROKER INVOLVED	100
014471/01/2010 /0000	014471/01/2010/0000/000	AUSL DI FORLI - IT	Azienda USL di Forli	2010		ITALY	IH9 -NO BROKER INVOLVED	100
014471/01/2011 /0000	014471/01/2011/0000/000	AUSL DI FORLI - IT	Azienda USL di Forli	2011		ITALY	IH9 -NO BROKER INVOLVED	100
024160/01/2011 /0000	024160/01/2011/0000/000	RIMINI AND RAVENNA - IT	Azienda USL di Rimini and Azienda USL di Ravenna	2011		ITALY	BIW - INTERNATIONAL PROFESSIONAL RISKS LTD-UK	100
005658/01/2006 /0000	005658/01/2006/0000/001	FOGGIA - ITALY	Azienda USL Foggia 1	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
005658/01/2007 /0000	005658/01/2007/0000/001	FOGGIA - ITALY	Azienda USL Foggia 1	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
010592/01/2007	010592/01/2007/0000/001	ROMA F - ITALY	Azienda USL RMF	2007		ITALY	DCV -AON GRP	100

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010592/02/2007/0000			Civiltavecchia				LTD - UK	
010592/02/2007/0000	010592/01/2007/0000/001	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2007		ITALY	DCV -AON GRP LTD - UK	0
010909/01/2007/0000	010592/01/2007/0000/001	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2007		ITALY	DCV -AON GRP LTD - UK	100
010592/01/2008/0000	010592/01/2008/0000/001	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2008		ITALY	DCV -AON GRP LTD - UK	100
010592/02/2008/0000	010592/01/2008/0000/001	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2008		ITALY	DCV -AON GRP LTD - UK	100
010592/03/2008/0000	010592/01/2008/0000/001	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2008		ITALY	DCV -AON GRP LTD - UK	100
010592/01/2009/0000	010592/01/2009/0000/000	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2009		ITALY	DCV -AON GRP LTD - UK	100
010592/02/2009/0000	010592/01/2009/0000/000	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2009		ITALY	DCV -AON GRP LTD - UK	100
010592/03/2009/0000	010592/01/2009/0000/000	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2009		ITALY	DCV -AON GRP LTD - UK	100
010592/01/2010/0000	010592/01/2010/0000/000	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2010		ITALY	DCV -AON GRP LTD - UK	100
010592/02/2010/0000	010592/01/2010/0000/000	ROMA F - ITALY	Azienda USL RMF Civiltavecchia	2010		ITALY	DCV -AON GRP LTD - UK	100
30074828	0074828/2003/5000/L	USL D. CITTA DI BOLOGNA	Bologna	2003		ITALY		100
40074828	0074828/2004/5000/L	USL D. CITTA DI BOLOGNA	Bologna	2004		ITALY		100
011974/01/2007/0000	011974/01/2007/0000/001	AREA VASTA BOLOGNA - ITALY	Bologna	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
011974/01/2008/0000	011974/01/2008/0000/001	AREA VASTA BOLOGNA - ITALY	Bologna	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
011974/01/2009/0000	011974/01/2009/0000/001	AREA VASTA BOLOGNA - ITALY	Bologna	2009		ITALY	V#X -MARSH MILAN - ITALY	100
20072297	0072297/2002/5000/L	CAGLIARI 8	CAGLIARI 8	2002		ITALY		100
20072367	0072367/2002/5000/L	CAGLIARI 8	CAGLIARI 8	2002		ITALY		100

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30072297	0072297/2003/5000/L	CAGLIARI 8	CAGLIARI 8	2003		ITALY		100
40072297	0072297/2004/5000/L	CAGLIARI 8	CAGLIARI 8	2004		ITALY		100
033632/01/2012/0000	033632/01/2012/0000/0000	CASA DI CURA CITTA DI UDINE - IT	Casa di Cura Città di Udine SpA	2012		ITALY	DIRECT	100
023349/01/2011/0000	023349/01/2011/0000/0000	TONIOLO - IT	Casa di Cura Madre Fortunata Toniolo	2011		ITALY	IH9 -NO BROKER INVOLVED	100
023349/01/2012/0000/0000	023349/01/2012/0000/0000	CAPANNA - MADRE FORTUNATA TONIOLO	Casa di Cura Madre Fortunata Toniolo	2012		ITALY		100
023349/01/2013/0000	023349/01/2013/0000/0000	TONIOLO - IT	Casa di Cura Madre Fortunata Toniolo	2013		ITALY	DIRECT	100
012999/01/2011/0000	012999/01/2011/0000/0000	SALUTE SICILIA GROUP - IT	Casa di Cura Musumeci Gecas Srl	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100
025236/01/2011/0000	025236/01/2011/0000/0000	NOSTRA SIGNORA DELLA MERCEDE - IT	Casa di Cura Nostra Signora Della Mercede	2011		ITALY	D82 -RFIB GROUP LIMITED - UK	100
025236/01/2012/0000/0000	025236/01/2012/0000/0000	CASA DI CURA NOSTRA SIGNORA DELLA MER-JT	Casa di Cura Nostra Signora Della Mercede	2012		ITALY	D82 -RFIB GROUP LIMITED - UK	100
027375/01/2011/0000/0000	027375/01/2011/0000/0000	CAPANNA - PEDERZOLI	Casa di Cura Pederzoli	2011		ITALY		100
027375/01/2012/0000/0000	027375/01/2012/0000/0000	CAPANNA - PEDERZOLI	Casa di Cura Pederzoli	2012		ITALY		100
023057/01/2011/0000	023057/01/2011/0000/0000	CASA DI CURA PRIVATA DOMUS - IT	Casa di Cura Privata Domus Medica SA	2011		ITALY	IH9 -NO BROKER INVOLVED	100
033675/01/2013/0000	033675/01/2013/0000/0000	CASA DI CURA PRIVATA DOMUS - IT	Casa di Cura Privata Domus Medica SA	2013		ITALY	SPECIAL RISK	100
027592/01/2011/0000	027592/01/2011/0000/0000	REGINA PACIS - IT	Casa di Cura Regina Pacis	2011		ITALY	IH9 -NO BROKER INVOLVED	100
50081034	0081034/2005/5000/L	SANTA MARIA BARI - IT	Casa di Cura S. Maria S.p.A.	2005		ITALY	USX - CARPENTER BOWRING - UK	60

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50081035	0081035/2005/5000/L	SANTA MARIA BARI - IT	Casa di Cura S. Maria S.p.A.	2005		ITALY	USX - CARPENTER BOWRING - UK	40
006007/01/2006/0000	006007/01/2006/0000/001	SANTA MARIA BARI - ITALY	Casa di Cura S. Maria S.p.A.	2006		ITALY	IH9 -NO BROKER INVOLVED	100
006007/01/2007/0000	006007/01/2007/0000/001	SANTA MARIA BARI - ITALY	Casa di Cura S. Maria S.p.A.	2007		ITALY	IH9 -NO BROKER INVOLVED	100
006007/01/2008/0000	006007/01/2008/0000/001	SANTA MARIA BARI - ITALY	Casa di Cura S. Maria S.p.A.	2008		ITALY	V#X -MARSH MILAN - ITALY	100
024751/01/2011/0000	024751/01/2011/0000/000	CASA DI CURA SAN FRANCESCO SPA - IT	Casa di Cura San Francesco	2011		ITALY	IH9 -NO BROKER INVOLVED	100
024751/01/2012/0000/000	024751/01/2012/0000/000	CAPANNA -SAN FRANCESCO	Casa di Cura San Francesco	2012		ITALY		100
024751/01/2013/0000	024751/01/2013/0000/000	CAPANNA -SAN FRANCESCO	Casa di Cura San Francesco	2013		ITALY		100
029144/01/2012/0000	029144/01/2012/0000/000	CASA DI CURA TRUSSO SRL - IT	Casa di Cura Trusso Srl	2012		ITALY	IH9 -NO BROKER INVOLVED	100
029144/01/2013/0000	029144/01/2013/0000/000	CASA DI CURA TRUSSO SPA - IT	Casa di Cura Trusso Srl	2013		ITALY	IH9 -NO BROKER INVOLVED	100
035988/01/2013/0000	035988/01/2013/0000/000	VILLA FIORITA	Casa di Cura Villa Fiorita	2013		ITALY		100
029143/01/2011/0000	029143/01/2011/0000/000	SAN MARCO - IT	Casa Di Cura Villa San Marco	2011		ITALY	IH9 -NO BROKER INVOLVED	100
20073569	0073569/2002/5000/L	CENTRO ORTOPEDICO DI QUADRANTE - IT	Centro Ortopedico Quadrante	2002		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	60
20074013	0074013/2002/5000/L	CENTRO ORTOPEDICO DI QUADRANTE - IT	Centro Ortopedico Quadrante	2002		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	40

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30073569	0073569/2003/5000/L	CENTRO ORTOPEDICO DI QUADRANTE - IT	Centro Ortopedico Quadrante	2003		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	60
30074013	0074013/2003/5000/L	CENTRO ORTOPEDICO DI QUADRANTE - IT	Centro Ortopedico Quadrante	2003		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	40
40073569	0073569/2004/5000/L	CENTRO ORTOPEDICO DI QUADRANTE - IT	Centro Ortopedico Quadrante	2004		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	60
40074013	0074013/2004/5000/L	CENTRO ORTOPEDICO DI QUADRANTE - IT	Centro Ortopedico Quadrante	2004		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	40
500006/01/2010/0000/000	500006/01/2010/0000/000	CLINICA MEDITERRANEA SPA	Clinica Mediterranea	2010		ITALY	1GW - CONSULBROKE RS SPA - IT	100
029547/01/2012/0000/000	029547/01/2012/0000/000	CLINICA MEDITERRANEA - IT	Clinica Mediterranea	2012		ITALY	D4U -BDB LIMITED - UK	100
029183/01/2011/0000/000	029183/01/2011/0000/000	CLINICA SILIGATO SRL - IT	Clinica Siligato Srl	2011		ITALY	IH9 -NO BROKER INVOLVED	100
029183/01/2012/0000/000	029183/01/2012/0000/000	CLINICA SILIGATO SRL - IT	Clinica Siligato Srl	2012		ITALY	DIRECT	100
007160/01/2006/0000/001	007160/01/2006/0000/001	ENI SPA - ITALY	ENI SPA	2006		ITALY	DCV -AON GRP LTD - UK	100
007160/01/2007/0000/001	007160/01/2007/0000/001	ENI SPA - ITALY	ENI SPA	2007		ITALY	DCV -AON GRP LTD - UK	100
007160/01/2008/0000/001	007160/01/2008/0000/001	ENI SPA - ITALY	ENI SPA	2008		ITALY	DCV -AON GRP LTD - UK	100
007160/01/2009/0000/000	007160/01/2009/0000/000	ENI SPA - ITALY	ENI SPA	2009		ITALY	DCV -AON GRP LTD - UK	100
007160/01/2010/0000/000	007160/01/2010/0000/000	ENI SPA - ITALY	ENI SPA	2010		ITALY	DCV -AON GRP LTD - UK	100
007160/01/2011/0000/000	007160/01/2011/0000/000	ENI SPA - IT	ENI SPA	2011		ITALY	AON	100
007160/01/2012/0000/000	007160/01/2012/0000/000	ENI SPA - IT	ENI SPA	2012		ITALY	AON	100

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009211/01/2006/0000	009211/01/2006/0000/0001	ESTAV CENTRO	Estav Centro	2006		ITALY	V#X -MARSH MILAN - ITALY	100
009211/01/2007/0000	009211/01/2007/0000/0001	ESTAV CENTRO	Estav Centro	2007		ITALY	V#X -MARSH MILAN - ITALY	100
009211/01/2008/0000	009211/01/2008/0000/0001	ESTAV CENTRO	Estav Centro	2008		ITALY	V#X -MARSH MILAN - ITALY	100
009211/01/2009/0000	009211/01/2009/0000/0000	ESTAV CENTRO	Estav Centro	2009		ITALY	V#X -MARSH MILAN - ITALY	100
008026/01/2006/0000	008026/01/2006/0000	ESTAV	ESTAV NORD	2006	CARIGE ASSICURAZI ONI - IT	ITALY	TFY -SPECIAL RISK SERVICES	100
008026/01/2007/0000	008026/01/2007/0000	ESTAV NORD OVEST TOSCANA	ESTAV NORD	2007	CARIGE ASSICURAZI ONI - IT	ITALY	TFY -SPECIAL RISK SERVICES	100
034405/01/2013/0000	034405/01/2013/0000/0000	FONDAZIONE BANCA DEI TESSUTI - IT	Fondazione Banca dei Tessuti di Treviso	2013		ITALY	BIW - INTERNATIONAL PROFESSIONAL RISKS LTD-UK	100
034405/01/2014/0000	034405/01/2014/0000/0000	FONDAZIONE BANCA DEI TESSUTI - IT	Fondazione Banca dei Tessuti di Treviso	2014		ITALY	BIW - INTERNATIONAL PROFESSIONAL RISKS LTD-UK	100
027710/01/2011/0000	027710/01/2011/0000/0000	FONDAZIONE CNAO - IT	Fondazione CNAO	2011		ITALY	IH9 -NO BROKER INVOLVED	100
027710/01/2013/0000/0000	027710/01/2013/0000/0000	FONDAZIONE CNAO - ITALY	Fondazione CNAO	2013		ITALY		100
40080369	0080369/2004/5000/L	FONDAZIONE IME	FONDAZIONE IME	2004		ITALY		100
030367/01/2012/0000	030367/01/2012/0000/0000	FONDAZIONE IME - IT	FONDAZIONE IME	2012		ITALY	16Y -WILLIS LONDON MARKET - UK	100
004962/01/2006/0000	004962/01/2006/0000/0001	FONDAZIONE - ITALY	Fondazione Monza e Brianza	2006		ITALY	107 -MILLER INS BROKERS - UK	100
012869/01/2008/0000	012869/01/2008/0000/0000	FONDAZIONE MBBM -	Fondazione Monza e Brianza	2008		ITALY	ER0 -AON RE	100

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/0000		IT	Brianza				ITALIA - ITALY	
009409/01/2007		FONDAZIONE POLIAMBULANZA	Fondazione Poliambulanza	2007		ITALY	#H# -MARSH SPA - IT	100
019565/01/2010	009409/01/2007/0000/0000	FONDAZIONE POLIAMBULANZA - IT	Fondazione Poliambulanza	2010		ITALY	IH9 -NO BROKER INVOLVED	100
019565/02/2010	019565/01/2010/0000/0000 / 500194/01/2010/0000	FONDAZIONE POLIAMBULANZA - IT	Fondazione Poliambulanza	2010		ITALY	IH9 -NO BROKER INVOLVED	100
019565/01/2010	019565/01/2010/0000/0000 / 500194/01/2010/0000	FONDAZIONE POLIAMBULANZA	Fondazione Poliambulanza	2010		ITALY	#H# -MARSH SPA - IT	100
019565/01/2011	019565/01/2011/0000/0000	FONDAZIONE POLIAMBULANZA - IT	Fondazione Poliambulanza	2011		ITALY	IH9 -NO BROKER INVOLVED	100
028997/01/2012	028997/01/2012/0000/0000	FURNESS UNDERWRITING LTD (DENTIST BINDER)	FURNESS UNDERWRITING LTD (DENTIST BINDER)	2012		ITALY		100
028997/01/2013	028997/01/2013/0000/0000	FURNESS UNDERWRITING LTD (DENTIST BINDER)*	FURNESS UNDERWRITING LTD (DENTIST BINDER)*	2013		ITALY		100
033076/01/2012	033076/01/2012/0000/0000	IGEA SANT'ANTIMO SRL - IT	Gestione Centro di Diag. Rad. ed Ecografica Srl	2012		ITALY	DIRECT	100
033076/01/2013	033076/01/2013/0000/0000	GESTIONE CENTRO DI DIAG. RAD. ED ECOGRAFICA SRL	Gestione Centro di Diag. Rad. ed Ecografica Srl	2013		ITALY		100
032273/01/2012	032273/01/2012/0000/0000	GSL SRL	GSL Srl	2012		ITALY	MARSH	100
029187/01/2011	029187/01/2011/0000/0000	IRCCS SAVERIO DE BELLIS - IT	I.R.C.C.S. Saverio De Bellis	2011		ITALY	IH9 -NO BROKER INVOLVED	100
015371/01/2009	015371/01/2009/0000/0000	CYDENA CLINICS - IT	INI Srl	2009		ITALY	16Y -WILLIS LONDON MARKET - UK	100
015371/01/2010	015371/01/2010/0000/0000	CYDENA CLINICS - IT	INI Srl	2010		ITALY	16Y -WILLIS	100

Policy Reference /0000	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
015371/01/2011/0000	015371/01/2011/0000/000	CYDENA CLINICS - IT Casa Di Cura Internazionale Napoli Clinics	INI Srl	2011		ITALY	LONDON MARKET - UK 16Y -WILLIS LONDON MARKET - UK	100
40079665	0079665/2004/5000/L	Casa Di Cura Internazionale Napoli Clinics	Internazionale - Napoli	2004		ITALY		100
50079665	0079665/2005/5000/L	Casa Di Cura Internazionale Napoli Clinics	Internazionale - Napoli	2005		ITALY		100
006996/01/2006/0000	006996/01/2006/0000/000	CASA DI CURA INTERNAZIONALE - ITALY	Internazionale - Napoli	2006		ITALY	107 -MILLER INS BROKERS - UK	100
006996/01/2007/0000	006996/01/2007/0000/000	CASA DI CURA INTERNAZIONALE - ITALY	Internazionale - Napoli	2007		ITALY	107 -MILLER INS BROKERS - UK	100
006996/01/2008/0000	006996/01/2008/0000/000	CASA DI CURA INTERNAZIONALE - ITALY	Internazionale - Napoli	2008		ITALY	107 -MILLER INS BROKERS - UK	100
006996/01/2009/0000	006996/01/2009/0000/000	CASA DI CURA INTERNAZIONALE - ITALY	Internazionale - Napoli	2009		ITALY	107 -MILLER INS BROKERS - UK	100
030291/01/2012/0000	030291/01/2012/0000/000	ISAV SPA - IT	Istituto Clinico Valle D Aosta	2012		ITALY	DIRECT	100
030291/01/2013/0000	030291/01/2013/0000/000	ISAV SPA - IT	Istituto Clinico Valle D Aosta	2013		ITALY	DIRECT	100
023248/01/2011/0000/000	023248/01/2011/0000/000	NEGRAR - ITALY	Istituto Don Calabria - Ospedale S Cuore	2011		ITALY		100
028036/01/2011/0000	028036/01/2011/0000/000	SAN CAMILLO - IT	Istituto Figlie di San Camillo	2011		ITALY	IH9 -NO BROKER INVOLVED	100
028036/01/2012/0000/000	028036/01/2012/0000/000	CAPANNA - SAN CAMILLO	Istituto Figlie di San Camillo	2012		ITALY		100
015371/01/2012/0000/000	015371/01/2012/0000/000	CAPANNA - ISTITUTO NEUROTRAUMATOLOG	Istituto Neurotraumatologico	2012		ITALY		100

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015371/01/2013/0000	015371/01/2013/0000/0000	ICO ITALIANO S.R.L. CAPANNA - ISTITUTO NEUROTRAUMATOLOGICO ITALIANO S.R.L.	Istituto Neurotraumatologico Italiano s.r.l.	2013		ITALY		100
033655/01/2012/0000	033655/01/2012/0000/0000	IRCCS ISTITUTO ONCOLOGICO VENETO - IT	Istituto Oncologico Veneto IRCCS	2012		ITALY	16Y -WILLIS LONDON MARKET - UK	100
033655/02/2012/0000	033655/01/2012/0000/0000	IRCCS ISTITUTO ONCOLOGICO VENETO - IT	Istituto Oncologico Veneto IRCCS	2012		ITALY	16Y -WILLIS LONDON MARKET - UK	100
033655/01/2012/0001	033655/01/2012/0001/0001	Istituto Oncologico Veneto IRCCS	Istituto Oncologico Veneto IRCCS	2012		ITALY		100
035499/01/2013/0000	035499/01/2013/0000/0000	IDH-IRCCS	Istituto Oncologico Veneto IRCCS	2013		ITALY	DIRECT	100
024842/01/2011/0000	024842/01/2011/0000/0000	LA MADDALENA SPA - IT	La Maddalena S.p.a.	2011		ITALY	BIW - INTERNATIONAL PROFESSIONAL RISKS LTD-UK	100
024842/01/2012/0000	024842/01/2012/0000/0000	LA MADDALENA SPA - IT	La Maddalena S.p.a.	2012		ITALY	BIW - INTERNATIONAL PROFESSIONAL RISKS LTD-UK	100
024842/01/2013/0000	024842/01/2013/0000/0000	LA MADDALENA SPA - IT	La Maddalena S.p.a.	2013		ITALY	BIW - INTERNATIONAL PROFESSIONAL RISKS LTD-UK	100
033526/01/2012/0000	033526/01/2012/0000/0000	LA NUOVA DOMITIANA SPA	La Nuova Domitiana SpA	2012		ITALY	DIRECT	100
004961/01/2006/0000	004961/01/2006/0000/0000	LECCE 2 (AUSL)	Lecce - II	2006		ITALY	1Q7 -MILLER INS BROKERS - UK	100
004961/01/2007/0000	004961/01/2007/0000/0000	LECCE 2 (AUSL) - ITALY	Lecce - II	2007		ITALY	1Q7 -MILLER INS BROKERS - UK	100
004961/01/2008/0000	004961/01/2008/0000/0000	LECCE 2 (AUSL) - ITALY	Lecce - II	2008		ITALY	1Q7 -MILLER INS BROKERS - UK	100

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004961/01/2009/0000	004961/01/2009/0000/000	LECCE 2 (AUSL) - ITALY	Lecce - II	2009		ITALY	1Q7 -MILLER INS BROKERS - UK	100
004961/01/2010/0000	004961/01/2010/0000/000	LECCE 2 (AUSL) - ITALY	Lecce - II	2010		ITALY	1Q7 -MILLER INS BROKERS - UK	100
012999/01/2008/0000	012999/01/2008/0000/000	SALUTE SICILIA GROUP - IT	Li.Sa.Fin Srl	2008		ITALY	16Y -WILLIS MARKET - UK LONDON	100
012999/01/2009/0000	012999/01/2009/0000/000	SALUTE SICILIA GROUP - IT	Li.Sa.Fin Srl	2009		ITALY	16Y -WILLIS MARKET - UK LONDON	100
012999/01/2010/0000	012999/01/2010/0000/000	SALUTE SICILIA GROUP - IT	Li.Sa.Fin Srl	2010		ITALY	16Y -WILLIS MARKET - UK LONDON	100
035001/01/2013/0000	035001/01/2013/0000/000	MULTIMEDICA SPA - IT	Multimedica Spa	2013		ITALY	MARSH	100
014429/01/2009/0000	014429/01/2009/0000/000	DOMUS NOVA - IT	O.P.A. Domus Nova S.p.A.	2009		ITALY	16Y -WILLIS MARKET - UK LONDON	100
014429/01/2010/0000	014429/01/2010/0000/000	DOMUS NOVA - IT	O.P.A. Domus Nova S.p.A.	2010		ITALY	16Y -WILLIS MARKET - UK LONDON	100
50081381	0081381/2005/5000/L	SALERNO - IT	OO.RR.S.Giovanni Salerno	2005		ITALY	USX - CARPENTER BOWRING - UK	60
50081425	0081425/2005/5000/L	SALERNO - IT	OO.RR.S.Giovanni Salerno	2005		ITALY	USX - CARPENTER BOWRING - UK	40
005693/01/2006/0000	005693/01/2006/0000/001	SALERNO - ITALY	OO.RR.S.Giovanni Salerno	2006		ITALY	V#X -MARSH MILAN - ITALY 16Y -WILLIS LONDON	100
005693/01/2007/0000	005693/01/2007/0000/001	SALERNO - ITALY	OO.RR.S.Giovanni Salerno	2007		ITALY	MARKET - UK	100

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005693/01/2008/0000	005693/01/2008/0000/0001	SALERNO - ITALY	OO.RR.S.Giovanni Salerno	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
029601/01/2012/0000	029601/01/2012/0000/0000	OSPEDALE DI SUZZARA SRL - IT	OSPEDALE DI SUZZARA Srl	2012		ITALY	DR2 -AON ITALY - ITALY	100
029601/02/2012/0000	029601/02/2012/0000/0000	OSPEDALE DI SUZZARA SRL - IT	OSPEDALE DI SUZZARA Srl	2012		ITALY	DR2 -AON ITALY - ITALY	100
029601/01/2013/0000	029601/01/2013/0000/0000	OSPEDALE DI SUZZARA - IT	OSPEDALE DI SUZZARA Srl	2013		ITALY	DR2 -AON ITALY - ITALY	100
029601/02/2013/0000	029601/02/2013/0000/0000	OSPEDALE DI SUZZARA - IT	OSPEDALE DI SUZZARA Srl	2013		ITALY	DR2 -AON ITALY - ITALY	100
015137/01/2009/0000/0000	015137/01/2009/0000/0000	OSPEDALE EVANGELICO INTERN. DI GENOVA	OSPEDALE EVANGELICO Intern. Di Genova	2009		ITALY		100
30074745	0074745/2003/5000/L	OSPEDALE G.BROTZU DI CAGLIARI	G.BROTZU DI CAGLIARI	2003		ITALY		100
40074745	0074745/2004/5000/L	OSPEDALE G.BROTZU DI CAGLIARI	G.BROTZU DI CAGLIARI	2004		ITALY		100
023806/01/2011/0000	023806/01/2011/0000/0000	OSPEDALE PRIVATO ACCREDITATO SAN FRAN-IT	OSPEDALE Privato Accreditato San Francesco Srl	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100
023806/01/2012/0000	023806/01/2012/0000/0000	OSPEDALE PRIVATO ACCREDITATO SAN FRAN-IT	OSPEDALE Privato Accreditato San Francesco Srl	2012		ITALY	WILLIS	100
023806/01/2013/0000	023806/01/2013/0000/0000	OSPEDALE PRIVATO ACCREDITATO SAN FRAN-IT	OSPEDALE Privato Accreditato San Francesco Srl	2013		ITALY	WILLIS	100
50081991	0081991/2005/5000/L	MODENA AZIENA OSP - IT	Polislinico Modena	2005		ITALY	USX - CARPENTER BOWRING - UK	100
007401/01/2006/0000	007401/01/2006/0000/0001	MODENA - ITALY	Polislinico Modena	2006		ITALY	FXM -MARSH LTD - UK	100
007401/01/2007/0000	007401/01/2007/0000/0001	MODENA - ITALY	Polislinico Modena	2007		ITALY	FXM -MARSH LTD - UK	100

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015107/01/2009/0000	015107/01/2009/0000/001	CSC FRIULI - ITALY	Regione Autonoma Friuli Venezia Giulia	2009		ITALY	16Y -WILLIS LONDON MARKET - UK	100
033595/01/2012/0000/000	033595/01/2012/0000/000	ASL OF REGIONE EMILIA ROMAGNA	Regione Emilia Romagna	2012		ITALY		100
033595/01/2013/0000/000	033595/01/2013/0000/000	REGIONE EMILIA ROMAGNA	Regione Emilia Romagna	2013		ITALY		100
40061107	0081107/2004/5000/L	REGIONE PIEMONTE - IT	Regione Piemonte	2004		ITALY	USX - CARPENTER BOWRING - UK	18
40061108	0081108/2004/5000/L	REGIONE PIEMONTE - IT	Regione Piemonte	2004		ITALY	USX - CARPENTER BOWRING - UK	12
50081108	0081108/2005/5000/L	REGIONE PIEMONTE - IT	Regione Piemonte	2005		ITALY	Z@@ - GENERAL BROKER SERVICE SPA - ITALY	30
009134/01/2006/0000/001	009134/01/2006/0000/001	REGIONE PIEMONTE - ITALY	Regione Piemonte	2006		ITALY	FXM -MARSH LTD - UK	30
500206/01/2010/0000/000	500206/01/2010/0000/000	ROSTAQUO SPA	ROSTAQUO SPA	2010		ITALY	75K -WILLIS ITALIA SPA - IT	100
500007/01/2010/0000/000	500007/01/2010/0000/000	ROSTAQUO	ROSTAQUO	2010		ITALY	75K -WILLIS ITALIA SPA - IT	100
20073586	0073586/2002/5000/L	SAN BORROMEO	SAN BORROMEO	2002		ITALY		100
40073586	0073586/2004/5000/L	SAN BORROMEO	SAN BORROMEO	2004		ITALY		100
029085/01/2012/0000/000	029085/01/2012/0000/000	SISMER SRL - IT	SISMER Srl	2012		ITALY	IH9 -NO BROKER INVOLVED	100
029085/01/2013/0000/000	029085/01/2013/0000/000	SISMER SRL - IT	SISMER Srl	2013		ITALY	IH9 -NO BROKER INVOLVED	100
50081716	0081716/2005/5000/L	SANTA MARIA DELLA MI SERICORDIA - IT	Udine S.M.M. - II	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	100

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
0061716/2005	0081716/2005/5000/L	CAPANNA - UDINE S.M.M. - II	Udine S.M.M. - II	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/01/2007	008915/01/2007/0000/001	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/01/2008	008915/01/2008/0000/001	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/02/2008	008915/01/2008/0000/001	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/01/2008	008915/01/2009/0000/001	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2009		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/01/2010	008915/01/2010/0000/001	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2010		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/02/2010	008915/01/2010/0000/001	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2010		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/01/2011	008915/01/2011/0000/000	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/02/2011	008915/01/2011/0000/000	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2011		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/01/2012	008915/01/2012/0000/000	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2012		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/02/2012	008915/01/2012/0000/000	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2012		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/01/2013	008915/01/2013/0000/000	GEMELLI - ITALY	Università Cattolica del Sacro Cuore	2013		ITALY	16Y -WILLIS LONDON MARKET - UK	100
008915/02/2013	008915/01/2013/0000/000	GEMELLI - ITALY	Università Cattolica del	2013		ITALY	16Y -WILLIS	100

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Policy Reference /0000	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
50081647	0081647/2005/5000/L	ENI SPA - IT	USL 4 Enna	2005		ITALY	16Y -WILLIS LONDON MARKET - UK	100
0081647/2005/5000/L (100%)	0081647/2005/5000/L	USL 4 ENNA	USL 4 Enna	2005		ITALY	NMO -AON GROUP LIMITED - SOUTH AFRICA	100
50081970	0081970/2005/5000/L	AZIENDA SANITARIA LOCALE ENNA 4	USL 4 Enna	2005		ITALY		100
007628/01/2006 /0000	007628/01/2006/0000/001	ENNA 4 (AUSL) - ITALY	USL 4 Enna	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007628/01/2007 /0000	007628/01/2007/0000/001	ENNA 4 (AUSL) - ITALY	USL 4 Enna	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
007628/01/2008 /0000	007628/01/2008/0000/001	ENNA 4 (AUSL) - ITALY	USL 4 Enna	2008		ITALY	16Y -WILLIS LONDON MARKET - UK	100
40079625	0079625/2004/5000/L	AOSTA - IT	Valle d'Aosta - II	2004		ITALY	1Q7 -MILLER INS BROKERS - UK	60
40079626	0079626/2004/5000/L	AOSTA - IT	Valle d'Aosta - II	2004		ITALY	1Q7 -MILLER INS BROKERS - UK	40
0079625/2004	0079625/2004/5000/L	CAPANNA - VALLE D'AOSTA - II	Valle d'Aosta - II	2004		ITALY		100
50079625	0079625/2005/5000/L	AOSTA - IT	Valle d'Aosta - II	2005		ITALY	1Q7 -MILLER INS BROKERS - UK	60
50079626	0079626/2005/5000/L	AOSTA - IT	Valle d'Aosta - II	2005		ITALY	1Q7 -MILLER INS BROKERS - UK	40
004653/01/2006 /0000	004653/01/2006/0000/000	ULSS VERONA 20 - ITALY	Verona	2006		ITALY	16Y -WILLIS LONDON MARKET - UK	100

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
004653/01/2007/0000	004653/01/2007/0000/0000	VERONA 20 ULSS - ITALY	Verona	2007		ITALY	16Y -WILLIS LONDON MARKET - UK	100
034372/01/2013/0000/0000	034372/01/2013/0000/0000	VILLA BIANCA SPA - ITALY	Villa Bianca SpA	2013		ITALY		100
50079664	0079664/2005/5000/L	CASI DI CURA VILLA DEI FIORI - IT	Villa dei Fiori	2005		ITALY	1Q7 -MILLER INS BROKERS - UK	100
006998/01/2006/0000	006998/01/2006/0000/0000	CASA DI CURA VILLA DEI FIORI SRL - ITALY	Villa dei Fiori	2006		ITALY	1Q7 -MILLER INS BROKERS - UK	100
006998/01/2007/0000	006998/01/2007/0000/0000	CASA DI CURA VILLA DEI FIORI SRL - ITALY	Villa dei Fiori	2007		ITALY	1Q7 -MILLER INS BROKERS - UK	100
006998/01/2008/0000	006998/01/2008/0000/0000	CASA DI CURA VILLA DEI FIORI SRL - ITALY	Villa dei Fiori	2008		ITALY	1Q7 -MILLER INS BROKERS - UK	100
006998/01/2009/0000	006998/01/2009/0000/0000	CASA DI CURA VILLA DEI FIORI SRL - ITALY	Villa dei Fiori	2009		ITALY	1Q7 -MILLER INS BROKERS - UK	100
006996/01/2010/0000	006996/01/2010/0000/0000	CASA DI CURA INTERNAZIONALE - ITALY	Villa dei Fiori	2010		ITALY	D4U -BDB LIMITED - UK	100
006996/51/2009/0000	006996/51/2009/0000/0000	CASA DI CURA INTERNAZIONALE - ITALY	Villa dei Fiori e Napoli Internaz.	2009		ITALY	1Q7 -MILLER INS BROKERS - UK	100
006996/51/2010/0000	006996/51/2010/0000/0000	CASA DI CURA INTERNAZIONALE - ITALY	Villa dei Fiori e Napoli Internaz.	2010		ITALY	D4U -BDB LIMITED - UK	100
006996/01/2011/0000	006996/01/2011/0000/0000	CASA DI CURA INTERNAZIONALE - ITALY	Villa dei Fiori e Napoli Internaz.	2011		ITALY	D4U -BDB LIMITED - UK	100
006996/01/2012/0000	006996/01/2012/0000/0000	CASA DI CURA OSPEDALE INTERNAZIONALE	Villa dei Fiori e Napoli Internaz.	2012		ITALY	D4U -BDB LIMITED - UK	100
006996/01/2013/0000	006996/01/2013/0000/0000	CASA DI CURA	Villa dei Fiori e Napoli	2013		ITALY	D4U -BDB	100

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Policy Reference	Master Policy	Insured	Hospital Name	Under-writing Year	Reinsured	Domicile	Broker	Signed Line %
/0000		OSPEDALE INTERNAZIONALE	Internaz.				LIMITED - UK	
029194/01/2012/0000	029194/01/2012/0000/0000	VILLA JULIE SRL - IT	Villa Julie Srl	2012		ITALY	D4J -BDB LIMITED - UK	100
029194/01/2013/0000	029194/01/2013/0000/0000	VILLA JULIE SRL - IT	Villa Julie Srl	2013		ITALY	WFP -HARMAN WICKS & SWAYN - UK	100
**2 unexpired declarations (as at 6 August 2014)								

Part B: Non-Expired Policies

Policy Reference	Underwriting Year	Insured	Reinsured	Domicile	Signed Line %	Expiry Date
034405/01/2013/0000	2013	FONDAZIONE BANCA DEI TESSUTI - IT	-	ITALY	100	16/10/2014
028997/01/2013/0000	2013	FURNESS UNDERWRITING LTD (DENTIST BINDER) in respect of the declarations listed below:	-	ITALY	100	See below

Certificate No.	Declaration No.	Sub-declaration No.	Date of Issue	Renewal	Tacit Renewal	Class of Risk (UK)	Lloyd's Correspondent	Insured Surname	Insured Name	Inception	Expiry	Retroactive Date	Limit	Excess
A9MHBHDAAAA	R0132E9600	N/A	30-Jul-13	No	No	N/A	SIMBRO	Andriuzzi Pasquale		23-Aug-13	23-Aug-14	Illimitata	2,500,000 €	0€
A9MHBHUA AAA	R0156E9882	Non-Applicable	03-Sep-13	No	No	N/A	LINKBK	Esposito	Francesco	31-Aug-13	30-Aug-14	Illimitata	2,500,000 €	0€

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SCHEDULE 2
LIST OF EEA STATES

Notices in respect of the making of the Order to conform to any requirements notified to the Transferee by an EEA State regulator and if none are notified, in a national newspaper published in the relevant EEA State or in the International Edition of the Financial Times which circulates or is made available in the relevant EEA State listed below.

Italy

Spain