THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

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NO.199

BULLETIN TO ALL MEMBERS

RE: Sul America Terrestres, Maritimos e Acidentes, Rio de Janiero, Brazil

The above insurer has amended the Trust Indenture and has made other changes in accordance with suggestions made by the Insurance Department and we are therefore in a position to withdraw the objections contained in our "Interim Report", dated June 25, 1963.

You may therefore consider our Bulletin No. 196, dated May 27, 1963, as rescinded.

John L. Guidery

Manager