

THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

JOHN L. GUIDERY

MANAGER

A. L. LATHROP

ASST. MANAGER

315 MONTGOMERY STREET

SAN FRANCISCO, 4

SAN FRANCISCO
TELEPHONE YUKON 6-0763
LOS ANGELES
510 SOUTH SPRING STREET
MADISON 9-2571

June 1, 1965

NO. 219

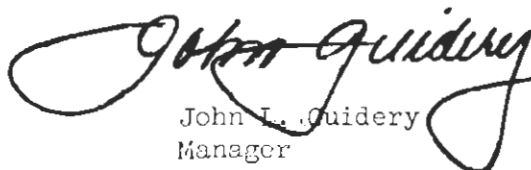
BULLETIN TO ALL MEMBERS

RE: Sul America Terrestres, Maritimos e Acidentes
Companhia De Seguros

It is my understanding that the captioned company, which no longer writes new business in California, has, in the past, paid its claims from its head office in Brazil. In answer to our inquiry, the Chase Manhattan Bank has stated its present position in the letter of May 19, 1965, a copy of which is attached.

For your information we are also attaching a photostat of the bulletin by Mr. Chait in which he announces his termination with the captioned company.

It should be emphasized that the first \$500,000 in the Trust Indenture may be utilized for the payment of claims under certain specified conditions.


John L. Guidery
Manager

Enc.

VIA AIR MAIL

RECEIVED

THE CHASE MANHATTAN BANK

65 MAY 21 AM 11: 25



1 Chase Manhattan Plaza, New York, New York 10015

MAY 19 1965
ASS N OF CALIF.

IN REPLYING PLEASE REFER TO

John L. Guidery, Manager
The Surplus Line Association
315 Montgomery Street
San Francisco, California

Dear Mr. Guidery:

Sul America Terrestres Maritimos e
Accidentes Companhia De Seguros Trust

Your letter of May 7, 1965 addressed to Mr. Arnold Chait of South American Managers, Inc. has been referred to us for reply.

We are the Trustee of the above trust which has a present value of \$1,224,233.08.

In accordance with a resolution of the Board of Directors of the above Company, dated April 22, 1965, we were advised that the Company had determined to cease writing insurance in the United States and had terminated the Agency of South American Managers, Inc.

We were also directed to pay all claims of American Insureds under American policies as certified to us and approved for payment by Sidney Gaines or Henry G. Friedlander, provided that no such payment shall reduce the amount of the Trust to less than the "First \$500,000.00" as defined in the Trust Agreement.

Any inquiries regarding the Company should be directed to their American Counsel:

Friedlander & Gaines, Esqs.
221 West 57th Street
New York, New York 10019

Yours very truly,

Horace A. Worrall
Horace A. Worrall
Personal Trust Officer

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SOUTH AMERICA MANAGERS, INC.

Insurance and Reinsurance Intermediaries

570 BROAD STREET • NEWARK 2, N. J.

TEL AREA CODE 201 MITCHELL 2-4660

TWX - 201-821-8218

CABLE ADDRESS: SAMANAGE

IMPORTANT NOTICE

TO: DEPARTMENTS OF INSURANCE

RE: SUL AMERICA TERRESTRES, MARITIMOS E ACIDENTES, COMPANHIA DE SEGUROS

GENTLEMEN:

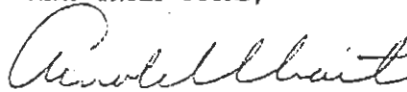
PLEASE TAKE NOTICE THAT EFFECTIVE AS OF APRIL 30th, 1965, THIS OFFICE TERMINATED ITS RELATIONSHIP WITH AND NO LONGER REPRESENTS THE CAPTIONED COMPANY. WE ASK THAT YOUR RECORDS BE MARKED TO REFLECT THIS CHANGE.

FOR YOUR INFORMATION, WE ARE ADVISED BY SUL AMERICA THAT THEIR AMERICAN AGENT NOW IS CONTINENTAL EXCESS AND SURPLUS INC.,

868 BROAD STREET, NEWARK, NEW JERSEY.

I TAKE THIS OPPORTUNITY TO THANK YOU FOR YOUR PAST COOPERATION AND ASSISTANCE.

VERY TRULY YOURS,


ARNOLD CHAIT

MAY 11, 1965

INTERNATIONAL INSURANCE FACILITIES

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