

THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

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BULLETIN TO ALL MEMBERS:

RE: The World Auxiliary Insurance Corporation Ltd.

Supplementing Bulletin No. 314, several of our members have been advised that the following announcement has been given to the London Press:

"Commercial Union announce that an agreement has been reached in principle with the official receiver under which Commercial Union will purchase all the ordinary share capital of World Auxiliary.

Commercial Union will discharge all World Auxiliary's liabilities and a number of leading Lloyd's insurance brokers and other insurance companies, acting in conjunction with Commercial Union, will bear a substantial part of the cost of these liabilities.

Commercial Union and the other parties intend to maintain World Auxiliary as a going concern."



A. L. Lathrop
Manager