

To: All Home Fellows

December 2001

Dear Member

**ADVISORY NOTE ON THE US TERRORIST ATTACKS (THE WTC EVENT)
OF 11 SEPTEMBER**

This Advisory Note is being issued by the General Insurance Board to supplement the Guidance Notes on reports and opinions produced under Guidance Notes GN12, GN18, GN20 and GN33.

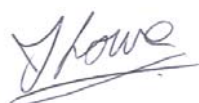
The General Insurance Board of the Faculty and Institute of Actuaries set up a Working Party to consider the implications of the US Terrorist Attacks on the World Trade Center of 11 September and how this will impact on the work of UK actuaries at year end 2001, be they working within Lloyd's or in the company market. The Working Party will continue to review the situation and may issue a revised Advisory Note in January if any further material issues come to light, or matters that would benefit from further clarification arise during the year end process.

The aim is to provide useful and timely input to enable actuaries to pool knowledge and adopt a consistent approach in their year end opinions.

In order to assist actuaries dealing with the practical and technical considerations for their year end work, arising from the WTC event and to suggest possible wordings for reports and opinions produced, a paper has been prepared: WTC Working Party Paper (December 2001). This paper is being issued in association with Guidance Notes GN12, GN18, GN20 and GN33, under cover of an Advisory Note to all Home Fellows. This Advisory Note does not represent formal guidance from the Faculty and Institute of Actuaries and does not form part of the Guidance Notes.

Additional copies of the papers may be obtained from Peter Stirling, Secretary to the General Insurance Board, at the Institute of Actuaries, Staple Inn Hall, High Holborn, London WC1V 7QJ. Tel: 020 7632 2177 Fax: 020 7632 2131, E-mail: Peters@actuaries.org.uk. The papers will also be posted on the profession's website at www.actuaries.org.uk/general_insurance/wtc_adv_note.pdf.

Yours sincerely



JULIAN LOWE
Chairman, General Insurance Board