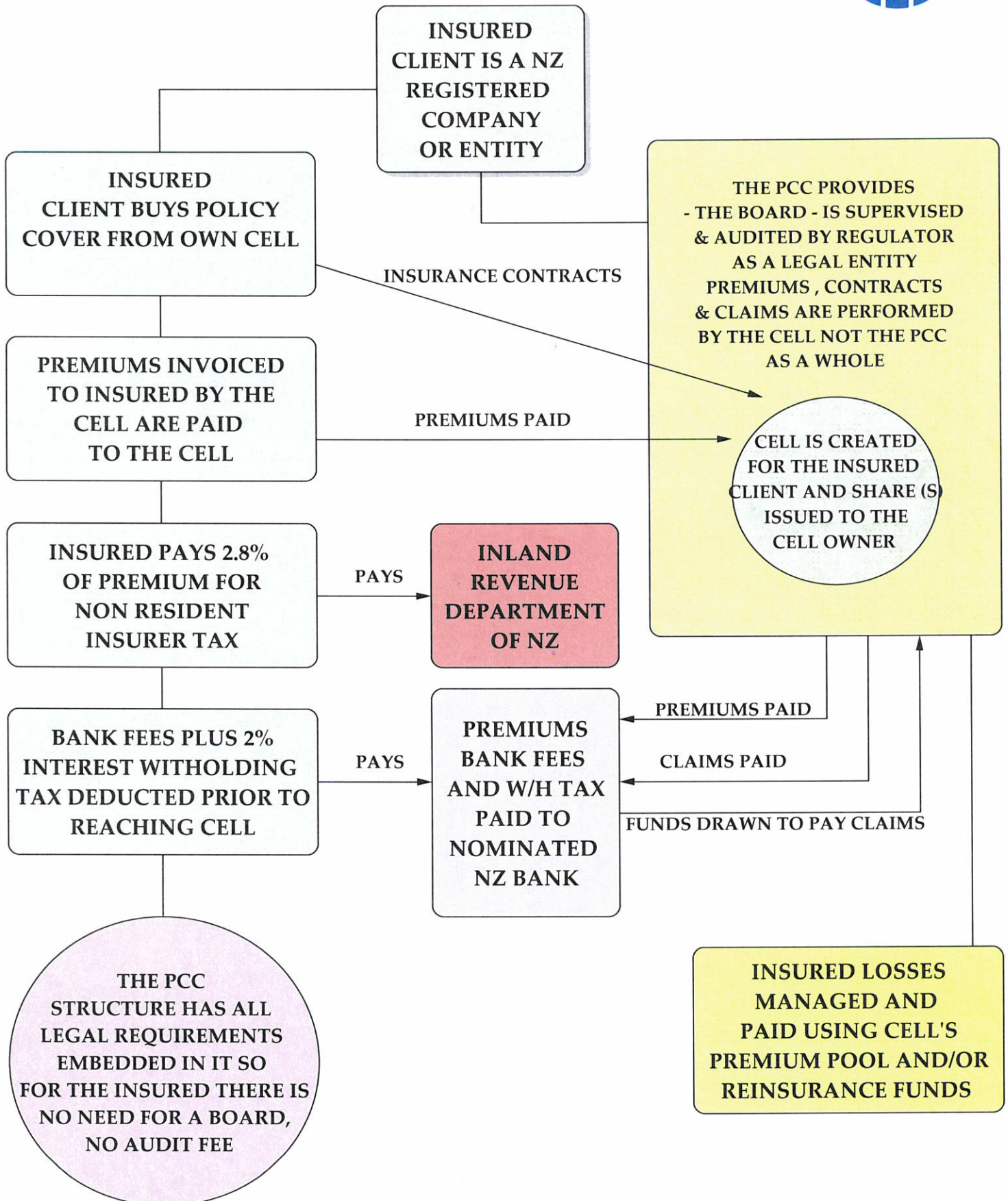


# PROTECTED CELL COMPANY



UNDER LAW THE INSURED'S CELL CANNOT BE REQUIRED TO CONTRIBUTE FINANCIALLY TO THE INSOLVENCY OF ANY OTHER CELL