

25 April 2010

Dear Business partners,

Re: EIC Awarded "gcAA" rating by S&P

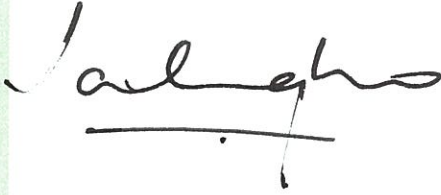
You may have read recently that Standard and Poor's have decided to establish an additional system of rating accreditation for GCC financial institutions which will operate in parallel with their international rating system. This regional accreditation system, which they already operate in some other regions like the former Soviet Union countries, is designed to complement rather than replace the international system.

In practical terms this means we shall continue to have our current international rating of BBB+ (outlook stable) but they will also award us a "gc" rating, I am pleased to announce that this rating will be a "gcAA".

I am pleased that Standard and Poor's have now organized a system which reflects that, regionally at least, EIC operates in the premier division of insurance companies.

I attach Standard and Poor's Press release for your information.

Yours sincerely,



Jason Light
Chief Executive Officer

ص.ب. ٣٨٥٦، أبوظبي،
الإمارات العربية المتحدة
هاتف: ٦٤٤٠٤٠٠ (٢-٩٧١+)
فاكس: ٦٤٤٥٢٢٧ (٢-٩٧١+)

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