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To: All Coverholders

Re: Lloyd's Warning

Lloyd's is alerting brokers and policyholders that neither Marine Risks Limited of Toronto and Miami nor its representative Iain Duncan are Approved Coverholders or Registered Open Market Correspondents and that they have no authority from Lloyd's to place Canadian Business in the Lloyd's market. Cover purportedly written at Lloyd's through Marine Risks has been shown not to exist.

Lloyd's also reminds brokers and policyholders that the injunction granted to it by the Ontario Superior Court against Ian Stuart et al ordering the defendants to cease and desist purporting to place business with Lloyd's underwriters or Lloyd's syndicates continues in force.

Any party who has arranged Lloyd's insurance through Marine Risks Inc is encouraged to contact Lloyd's Canada (514 861 8361 or info@lloyds.ca) to ascertain whether the alleged policy that they hold is genuine.

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