

Credicorp Insurance Pty Ltd

CONDITIONS UNDER SECTION 13 OF THE INSURANCE ACT 1973

1. Credicorp Insurance Pty Ltd must comply with GPS 110, including GGN 110.4, by 31 December 2002.

Note: APRA has declared, under subregulation 11(2) of the Regulations, that the provisions of Prudential Standard GGN 110.4 concerning investment concentration risk charges do not apply to a particular investment of the body corporate between 1 July 2002 and 31 December 2002.

2. In addition to complying with the Minimum Capital Requirement calculated in accordance with GPS 110, Credicorp Insurance Pty Ltd's Minimum Capital Requirement cannot be less than \$4,500,000 between 1 July 2002 and 31 December 2002.

Note: APRA has declared, under subregulation 11(2) of the Regulations, that the provisions of paragraph 9 of Prudential Standard GPS 110 do not apply to the body corporate between 1 July 2002 and 31 December 2002.