

New Zealand Captive Insurance Association

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29 November 2006

Justine Gilliland
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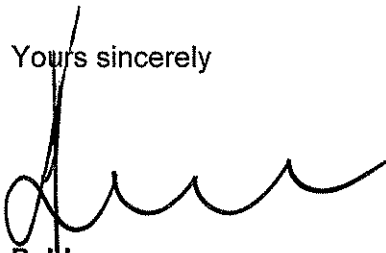
Dear Justine

Review of Financial Products & Providers

The New Zealand Captive Insurance Association lodges our submission concerning the aforementioned discussion document. In addition to our submission we have enclosed for you a summary of the International Association of Insurance Supervisors paper on Captive Insurance Companies.

If you have any questions on our material submitted please do not hesitate to contact me.

Yours sincerely



P J Lowe
President