



ALLIED WORLD ASSURANCE COMPANY, LTD

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A+ (Superior) by A.M. Best

Allied World Assurance Company pledges \$10,000 to BSF's youth programme

Hamilton, Bermuda, 18 August, 2003 - Allied World Assurance Company (AWAC) is pleased to announce a donation of \$10,000 in support of the Bermuda Sloop Foundation's (BSF) youth development programme.

The BSF is the brainchild of a group of local sailors who decided they could help Bermuda's youth learn valuable life lessons through a year-round outdoor youth programme conducted aboard a custom built sloop. The BSF sees this floating classroom as a means of guiding Bermudian youths in a positive direction, while keeping them in touch with their maritime heritage.

At the cheque presentation on 15 August, AWAC President and CEO, Michael I.D. Morrison said, "We are happy to be part of what the BSF is trying to accomplish with youths in Bermuda. Their efforts to bring together young Bermudians from different backgrounds and teaching them life skills like leadership, teamwork and the need for discipline, in a truly Bermudian way, is commendable. We believe that the lessons the youths will learn from this experience will stand them in good stead in their adulthood."

Alan Burland, Chairman of BSF responded: " We are delighted with AWAC's support of the BSF. With their donation we are one step closer towards realising our goal which started five years ago. With corporate sponsorships like the one from AWAC, we will be on track to start construction on the sloop this Autumn, with a target finish date in 2005."

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The **Bermuda Sloop Foundation** was incorporated as a Bermuda company Limited by Guarantee in December 1999, It was registered as a Bermuda Charity in 2000 (#545). For more information on the Bermuda Sloop Foundation, please visit www.bermudasloop.org.

Allied World Assurance Company, Ltd, is a wholly owned subsidiary of Allied World Assurance Holdings, Ltd and offers property and casualty insurance and reinsurance. AWAC has earned an A+ (Superior) rating from A.M. Best Company. For more information on Allied World Assurance Company, Ltd, please visit www.awac.com

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