

Y E N'S

U S A CONSULTING GROUP LTD.

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March 21, 1995

Top Hat Plan Exemption  
Pension & Welfare Benefits Administration  
Room N-5644  
U. S. Department of Labor  
200 Constitution Avenue, N. W.  
Washington, D.C. 20210

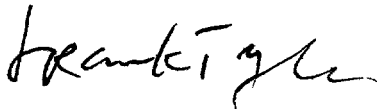
Re: Notice of Unfunded Deferred Compensation Plan  
Plan: California Insurance Guarantee Association  
Executive Deferred Compensating Plan  
EIN: 95-2786361

Ladies/Gentlemen:

In accordance with ERISA Section 110 and Regulation Section 2520.104-23, notice is hereby given that California Insurance Guarantee Association (the "Employer") 8383 Wilshire Blvd., Suite 810, Beverly Hills, CA 90211, has adopted the above Plan effective December, 1994 for the purpose of providing deferred Compensation for Paul Otis, a highly compensated employee. The Employer also maintains a similar non-qualified deferred compensation agreement for another highly compensated employee.

If you have any questions concerning this, please telephone me at (818) 854-9559.

Very truly yours,



FRANK T. YEN  
ASA, MAAA, EA, FCA

CC: Mr. Paul Otis

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