EXPOSURE FEE ADVICE NAURU

PRIVATE SECTOR CREDITS

EXPOSURE FEE LEVEL 7

A. SOVEREIGN (e.g., Finance Ministry Guarantee): TRANSACTION RISK INCREMENT: See Public Sector Chart

B. POLITICAL ONLY COVER: TRANSACTION RISK INCREMENT: Cover Not Available

Effective: 09/16/2002

EXPOSURE FEE ADVICE NAURU

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 7

A. SOVEREIGN (e.g., Finance Ministry Guarantee): TRANSACTION RISK INCREMENT: Cover Not Available

B. POLITICAL ONLY COVER: TRANSACTION RISK INCREMENT: See Private Sector Chart

Effective: 09/16/2002