



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC # 126-2003) July 22, 2003**

**Zuerich Financial Services – American Depositary Receipt (OTC:ZFSVY)**

Effective July 14, 2003, the ordinary shares of Zuerich Financial Services underwent a nominal value reduction of each registered share from CHF 10 to CHF 9. This difference of CHF 1 per registered share was paid to ADR shareholders of record July 14, 2003, in the form of a dividend, payable July 22, 2003.

Questions regarding the nominal value change should be directed to the Agent: The Bank of New York.

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609.

Tara Petta  
Associate Director