Teleconference

We are pleased to invite you to a conference call Tuesday **August 13, 2002, at 14.00, Stockholm Time** to review If P&C Insurance's Q2 Report Announcement. Torbjörn Magnusson, CEO, Ricard Wennerklint, CFO, and Nils Henriksson, CIO, will represent If. Prepared remarks will take approximately 20 minutes and will be followed by a question-and-answer session.

The presentation will be published on Ifs IR web site, www.if-insurance.com.

The agenda for the call will be as follows (Stockholm Time):

13.50 Call +44 (0)20 8781 0577 and request to be connected to the If teleconference 14.00 Review of Q2 results 14.20 Questions & Answers 14.40 If teleconference call close

In case you are not able to join the teleconference you can listen to the recorded version; +44 (0)20 8288 4459, access code: 944572. The recorded version will be available until August 27, 2002.

Best regards, Helena Dyrssen Corp. Communication

Elisabeth Wisén Investor Relations

Copenhagen Helsinki Oslo Stockholm

For more information, please contact

Media:

Helena Dyrssen Tel: +46 8 788 2335 Mobile: +46 705 292 335

Investor relations: Elisabeth Wisén Tel: +46 8 788 24 28

Mobile: +46 8 388 24 28