

December 21, 2006



The **BANK**
of **NEW YORK**

**A SECURITIES SERVICING
DEPOSITARY RECEIPTS**

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

RATIO CHANGE

	OLD	NEW
Name:	SCOR	SCOR
Country:	France	France
Symbol:	SCO	SCO
CUSIP Number:	80917Q106	80917Q106
Exchange:	NYSE	NYSE
Ratio:	1 ADR: 1 ORD	10 ADRs : 1 ORD

Please be advised that as the result of a share consolidation of 10 SCOR Ordinary Shares into 1 new SCOR share, effective January 3, 2007, the ratio of American Depositary Shares ("ADSs") to Ordinary Shares will change to 10ADSs equals 1 Ordinary Share.

This will require no action the part of ADS holders.

To learn more about ADRs and issuer programs, please call our marketing desks:

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