

Continuity in an uncertain world™

**Amlin**

**Amlin Bermuda**

Your reinsurance partner

Update 2011



## Continuity in an uncertain world

The world has rarely felt less certain, nor has commercial activity seemed so full of risk.

Amlin enables companies to concentrate on their business goals by managing the varied risks of an uncertain world.

We do this through our exceptional underwriting and risk management expertise, backed by financial strength and leadership in our markets. This is why Amlin will continue to be there when you need us.

# Strength of a global leader

Amlin is a leading insurance and reinsurance group underwriting business through Syndicate 2001 at Lloyd's, Amlin AG and Amlin Corporate Insurance.

We employ more than 1,300 people in twenty locations worldwide.

The Amlin Group is organized as six divisions: Amlin London, Amlin UK, Amlin France, Amlin Bermuda, Amlin Corporate Insurance and Amlin Re Europe. We write a diverse portfolio of more than 30 classes of business.

The following structure illustrates the Group structure and all figures are for the year ended 31 December 2010.

<b>Amlin plc</b> GWP £2,172.5million Net assets, £1,729.9 million	
<b>Syndicate 2001</b> GWP £1,212.2 million Funds at Lloyd's £476.1million	<b>Amlin AG</b> Capital \$1.569.1 billion
<b>Amlin London</b> <ul style="list-style-type: none"> <li>▪ Aviation</li> <li>▪ Marine</li> <li>▪ Property &amp; Casualty</li> <li>▪ Reinsurance</li> </ul>	<b>Amlin Bermuda</b> GWP (direct) \$438.6 million <ul style="list-style-type: none"> <li>▪ Catastrophe Reinsurance</li> <li>▪ Property Reinsurance</li> <li>▪ Proportional Reinsurance</li> <li>▪ Specialty Lines</li> <li>▪ Casualty Reinsurance</li> </ul>
<b>Amlin UK</b> <ul style="list-style-type: none"> <li>▪ Fleet and other Motor</li> <li>▪ Property and Commercial</li> <li>▪ Professional Liability</li> <li>▪ Employers' Liability</li> <li>▪ Public/Products Liability</li> <li>▪ Financial Institutions</li> </ul>	<b>Amlin Re Europe</b> <ul style="list-style-type: none"> <li>▪ Property</li> <li>▪ Casualty</li> <li>▪ Proportional</li> <li>▪ Engineering</li> <li>▪ Motor, Marine &amp; Accident</li> </ul>
<b>Amlin France</b> <ul style="list-style-type: none"> <li>▪ Property SME</li> <li>▪ Leisure</li> <li>▪ Cargo</li> <li>▪ Specie</li> <li>▪ Professional Liability</li> <li>▪ General Liability</li> </ul>	<b>Amlin Corporate Insurance</b> GWP €768.2 million Net assets €332.4 million <ul style="list-style-type: none"> <li>▪ Marine</li> <li>▪ Property</li> <li>▪ Liability</li> <li>▪ Fleet and other Motor</li> </ul>

# Focus on quality

Amlin Bermuda, a branch of Amlin AG is a specialist, reinsurance underwriting business, formed in October 2005 as part of Amlin's strategy to expand the Group's high quality reinsurance account in the long term.

Amlin AG was capitalized at US\$1.5 billion as of 31 December 2010 and is registered by the Bermuda Monetary Authority as a Class 4 insurer under the Bermuda Insurance Act of 1978.

Our highly experienced team applies Amlin's successful underwriting strategies while developing a well spread, geographically diverse global property reinsurance book.

Amlin Bermuda have established a strong core business in property catastrophe excess of loss which has given us the strength and capacity to broaden our portfolio into other areas including Short Term Trade credit business and Casualty reinsurance.

## Sources of Income (2010)

Amlin Bermuda obtains business from two distinct sources:

External Reinsurance Business  
**GWP US\$ 438.6m**

+

Internal Reinsurance Business  
**GWP US\$ 237.8m**

=

**Total 2010**  
**US\$ 676.4m**  
*(2009 US\$ 628.3m)*

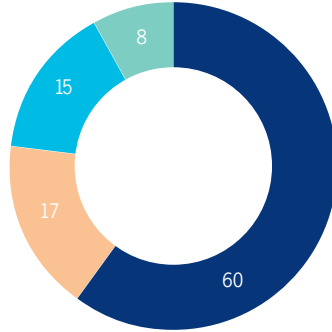
## Coverage & Line Sizes

Class	Normal Maximum Line
US Catastrophe Excess of Loss	US\$ 75 million per programme
International Catastrophe Excess of Loss	US\$ 75 million per programme
US Risk Excess of Loss	US\$ 12.5 million per programme
International Risk Excess of Loss	US\$ 12.5 million per programme
Proportional reinsurance	US\$ 12.5 million sum insured any one risk US\$ 20 million any one occurrence
Aviation Excess of Loss	US\$ 20 million per programme
Marine Excess of Loss	US\$ 20 million per programme
War & Terrorism	US \$ 40 million any one programme
Personal Accident Excess of Loss	US\$ 10 million any one programme, US\$ 1 million any one person
Short Term Trade Credit	US\$ 15 million any one programme per buyer
US Casualty	US\$ 5 million any one programme
Workers Compensation	US\$ 15 million any one programme

# Consistent delivery

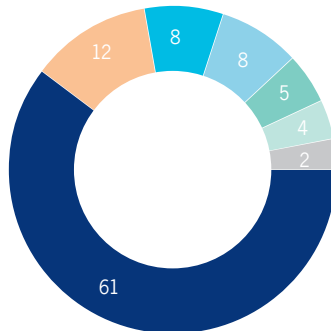
## Highlights

- Creation of Amlin AG through re-domestication to Switzerland
- Development of our senior underwriting and management teams
- Excellent business growth to include Short term Trade Credit and Casualty Reinsurance
- Retention ratio of over 90% reflects our strong client relationships
- Combined ratio of 82% despite the impact of the Chile and New Zealand earthquakes.



Gross written premium by class (% - external reinsurance only)

- Catastrophe reinsurance
- Property reinsurance
- Proportional reinsurance
- Other



Gross Premium by Geography (% - external reinsurance only)

- North America
- UK
- Europe (excluding UK)
- Asia
- Caribbean
- Oceania
- Rest of world

# Contacts

## Amlin Bermuda

141 Front Street, Bermuda  
www.amlin.bm

Tel (441) 248 1500

Fax (441) 296 1413

### Underwriting Director

Robert Wyatt

Tel (441) 248 1519

Mail rob.wyatt@amlin.bm

### US Team

Ben Savill

Leading Class Underwriter

Tel (441) 248 1522

Mail ben.savill@amlin.bm

Richard Holden

Underwriter

Tel (441) 248 1523

Mail richard.holden@amlin.bm

Michaela Bradshaw

Assistant Underwriter

Tel (441) 248 1532

Mail michaela.bradshaw@amlin.bm

### US Casualty

Peter Tadman

Underwriter

Tel (441) 248 1501

Mail peter.tadman@amlin.bm

### International Team

Alun Thomas

Underwriter

Tel (441) 248 1526

Mail alun.thomas@amlin.bm

Lindsay Watson

Underwriter

Tel (441) 248 1508

Mail lindsay.watson@amlin.bm

### Proportional & Specialty Lines

Charles Penruddocke

Leading Class Underwriter

Tel (441) 248 1520

Mail charles.penruddocke@amlin.bm

Richard Neame

Class Underwriter

Tel (441) 248 1521

Mail richard.neame@amlin.bm

Andrew Shaw

Assistant Underwriter

Tel (441) 248 1527

Mail andrew.shaw@amlin.bm

### Management Contacts

Stuart MacKellar

Managing Director

Tel (441) 248 1524

Mail stuart.mackellar@amlin.bm

Elizabeth Murphy

Chief Financial Officer

Tel (441) 248 1525

Mail elizabeth.murphy@amlin.bm

Chris Brittain

Claims Manager

Tel (441) 248 1545

Mail chris.brittain@amlin.bm

Zina Brangman

Compliance and Wordings Specialist

Tel (441) 248 1536

Mail zina.brangman@amlin.bm

### Modelling Team

Adam Champion

Modelling Manager

Tel (441) 248 1507

Mail adam.champion@amlin.bm