

## Advent Syndicate 780 Business Plan for 2011

Advent has today provided highlights of the 2011 business plan for Syndicate 780.

The headlines are:

- Emphasis on disciplined and selective underwriting in a highly competitive market
- Continued strong presence in our core Property Reinsurance classes
- Further development of the Open Market property and the Energy Insurance accounts.
- Withdrawal from the non marine property binding authority market
- Plan and capital requirements approved by Lloyd's

### **Underwriting classes of business for 2011**

#### Property Treaty

The property treaty account remains a core component of Advent's underwriting strategy. Advent Syndicate 780 will continue to develop its diversified USA, Canadian and International property reinsurance portfolio.

#### Assumed Reinsurance

The Assumed account continues to be a key element of business portfolio. The main areas of business for 2011 remain:-

- International non marine property
- Marine Excess of Loss
- Casualty

#### Treaty Casualty

The account will continue to develop and is written on a catastrophe / clash basis for WCA, general, auto, medical malpractice and professional liabilities.

#### Open Market Property

The development of the Open Market property insurance account is being facilitated by an increase in line structure, which Advent considers will assist organic growth. The account will continue to focus on commercial property mainly in North America, but with a developing international element.

#### Energy Insurance

The Energy account will also offer an increased line structure for 2011. Syndicate 780 will continue to underwrite a portfolio of principally offshore risks on a physical damage and operators extra expenses basis and, as for 2010, will not underwrite wind exposed Gulf of Mexico risks.

Property Binding Authority

Advent has taken the decision to withdraw from Non Marine Property Binding Authority business for 2011. We intend to honour all our obligations to the 2010 and prior years of account and will work closely with all our Brokers to ensure an orderly run-off.

We would like to take this opportunity to thank all the Brokers and Managing General Agents that we have worked with over the years and appreciate the support they have offered us.

**8 December 2010**