

DISCOVER CANOPIUS










CANOPIUS








CANOPIUS GROUP

- Privately-owned insurance and reinsurance group
- Created via MBO in December 2003
- 16% owned by Canopius management; 84% owned by Bregal Capital, private equity group with more than €2.5bn under management
- Incorporated in Guernsey, with offices in UK, Bermuda, Singapore, Ireland, Switzerland and Australia
- Underwrites a diversified book of specialist business worldwide
- Underwrites at Lloyd's via Syndicates 4444 and 260, managed by Canopius Managing Agents Limited, largest privately-owned Lloyd's managing agent
- Underwrites 80% of Syndicate 4444's capacity (£550m) and 82% of Syndicate 260's capacity (£70m) for 2011
- Syndicate 4444 and 260 share Lloyd's market Insurer Financial Strength ratings: A+ (Strong) – Standard & Poor's and Fitch; A (Excellent) – A.M.Best
- Also underwrites via Canopius Bermuda Limited, a class 3A reinsurance company with capital of approximately \$350m at end 2010
- Significant growth over last seven years through organic expansion and acquisition
- Total financial resources in excess of £425m at end 2010








Gross premiums written – £m

04		91
05		216
06		241
07		455
08		457
09		592
10		564

Profit after taxation – £m

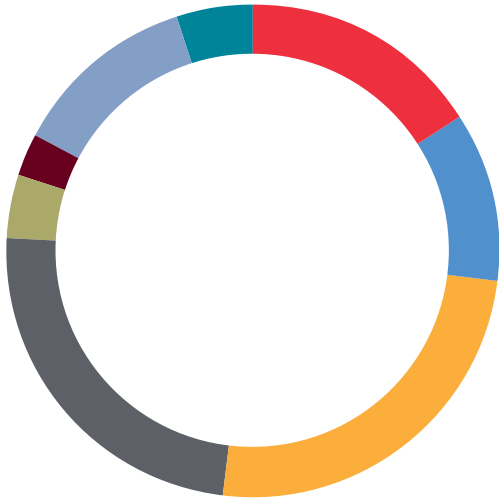
04		14
05		1
06		21
07		26
08		36
09		50
10		43

Total shareholders' interests – £m

04		53
05		54
06		97
07		123
08		215
09		266
10		306

INSURANCE GLOBAL

- > Business Lines include:
 - > Marine – cargo, liability, professional indemnity, tow/voyage, property
 - > Energy – operating, construction, third party liability, operators' extra expenses
 - > Global Property – direct & facultative commercial
 - > North American excess and surplus lines and international binding authorities – commercial property, homeowners, auto, casualty
 - > Construction and Engineering – CAR, EAR, breakdown
 - > International Accident and Health
 - > Casualty – financial institutions, professional indemnity, excess casualty
 - > Crisis Management – product contamination, sabotage and terrorism, kidnap and ransom
 - > Political Risks and Aviation War – planned for mid 2011
- > Business written by Lloyd's Syndicate 4444
- > Multi-platform model operating from:
 - > Lloyd's
 - > Bermuda – excess casualty
 - > Singapore – cargo
 - > Australian underwriting agency, Resource Underwriting Pacific Pty Ltd, 75% owned by Canopius – professional indemnity and directors' and officers' insurance in Australia, New Zealand and South East Asia



- Marine – 16%
- Energy – 11%
- Global Property – 25%
- North American and International Binders – 24%
- Construction – 4%
- Accident & Health – 3%
- Casualty – 12%
- Crisis Management – 5%

INSURANCE

UK RETAIL

- Canopus provides a wide range of insurance for UK personal lines and commercial/SME businesses
- Personal lines products include:
 - Household
 - Specialist property (caravans and niche personal lines e.g. musical instruments, philatelic)
 - Motor – private car, motorcycle, multi-vehicle
 - Accident & Health, travel
- Commercial/SME product lines include:
 - Commercial combined – property, liability
 - Motor – taxi, fleet, motor trade
 - Accident & Health, travel
 - Professional indemnity
- Business is written through a variety of distribution channels:
 - Lloyd’s syndicates 4444 and 260
 - UK service company, Canopus Underwriting Limited, underwriting business on behalf of Syndicate 4444
 - UK underwriting agency, Arista Insurance, 55% owned by Canopus
 - Specialist brokers, K. Drewe Insurance Brokers and Look Insurance – acquired March 2011

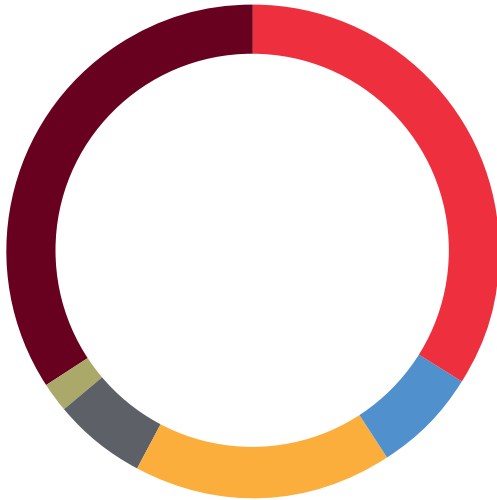
www.canopus.com

www.kgminsur.com

www.kdibonline.co.uk

www.lookinsuranceservices.co.uk

www.arista-insurance.com

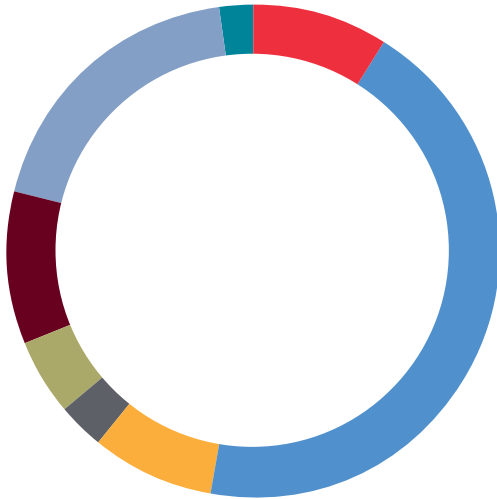


- Household – 34%
- Specialist Property – 7%
- Commercial Combined – 17%
- Accident & Health – 6%
- Professional Indemnity – 2%
- Motor – 34%

	Syndicate 4444	Syndicate 260	CUL	Arista	K. Drewe
Personal Lines					
Household, Caravan and niche personal lines	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Motor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A&H and Travel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commercial Lines					
Commercial Combined	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Motor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A&H and Travel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Professional Indemnity	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

REINSURANCE TRADITIONAL

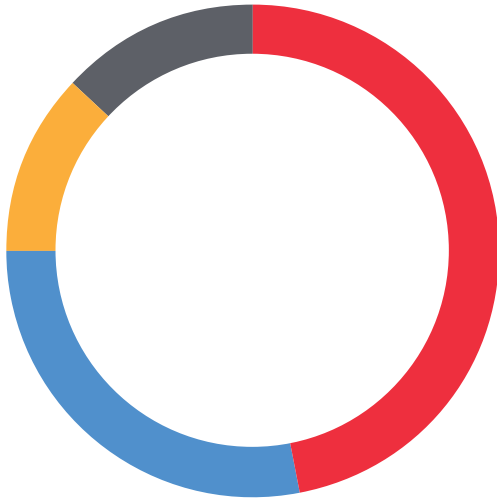
- > Leading international treaty reinsurer providing property, casualty, engineering and marine reinsurance to clients worldwide
- > Fast, flexible and personal service with the experience and technical expertise to meet brokers' and clients' needs
- > Portfolio built on strong broker and client relationships
- > Business Lines include:
 - > Property Treaty – catastrophe, risk XL, pro-rata, retro
 - > Casualty Treaty – non US, long tail (general third party, professional, financial,) short tail (bloodstock, bond, K&R, product recall, contingency), motor XL, retro
 - > Engineering Treaty – XL, pro-rata
 - > Marine Treaty – XL, pro-rata
- > Multi-platform model operating from:
 - > Lloyd's – all business lines
 - > Bermuda – Florida/Puerto Rican homeowners' reinsurance via Canopius Underwriting Bermuda
 - > Singapore – regional Asian business, via Canopius Asia (part of Lloyd's Asia platform)
 - > Zurich – European treaty reinsurance via Canopius Europe (coverholder for Syndicate 4444)



- Property risk – 9%
- Property catastrophe – 44%
- Property pro-rata – 8%
- Property retro – 3%
- Engineering – 5%
- Casualty – 10%
- Marine XL – 19%
- Marine pro-rata – 2%

REINSURANCE STRUCTURED

- > Sourced by Canopius Ireland
 - > Reinsurance intermediary for Canopius Bermuda Limited, a Class 3A reinsurance company with capital of approximately \$350m (at end 2010)
 - > Coverholder for Syndicate 4444
- > Strong team with over 60 years' market experience
- > Key strengths include client focus, analytics, flexibility and market expertise
- > Emphasis on working with clients to create a bespoke solution for individual issues offering genuine alternatives
- > Products include Aggregate Excess of Loss, Multi-line/Multi-year, Stop Loss
- > Core clients include Lloyd's syndicates, small to mid-size companies and captive/risk retention groups



- Property – 47%
- Marine – 28%
- Liability – 12%
- Other – 13%

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