



CANOPIUS

**PRESS RELEASE**

13 October 2010

**Canopus re-focuses its Professional Indemnity account on SME sector**

Canopus Group Limited (“Canopus”), a leading specialist insurance underwriting business, today announces a number of changes in its Professional Indemnity underwriting strategy and management.

In keeping with its UK retail strategy, Canopus will focus its Professional Indemnity account predominantly on smaller UK professional organisations in the future. This portfolio will remain under the leadership of David Hunwick, Head of Professional Indemnity, Canopus Underwriting Limited, who has a successful and proven track record in this area.

At the same time, Canopus will continue its strategic partnerships with certain coverholders in the UK and overseas who focus on similar “SME” Professional Indemnity business. These relationships will continue to be managed by Jeremy Hyne.

Canopus is withdrawing, with immediate effect, from open market Professional Indemnity business that does not fit with this SME retail focus. As a consequence of these changes, Russell Newell and Alex Dyer will be leaving the organisation.

- Ends -

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**Notes to Editors:**

1. Canopus Group Limited is a privately-owned international insurance and reinsurance group with operations in London, Bermuda, Singapore, Dublin and Australia. Canopus is owned by management and Bregal Capital LLP, a private equity company.
2. Incorporated in Guernsey, Canopus Group Limited is the parent of Canopus Managing Agents Limited (CMA), the tenth largest managing agent at Lloyd's. CMA manages Syndicates 4444 and 260 on behalf of the Group and third parties, with projected total gross premiums written of c. £700 million for 2010.
3. Syndicate 4444 focuses on the following classes of insurance and reinsurance:
  - i Treaty Reinsurance including Property, Engineering, Casualty and Marine
  - i UK Homeowners and Miscellaneous Property Facilities
  - i UK Commercial Combined for the SME sector
  - i Global Direct and Facultative Property Risks
  - i Crisis Management, including Product Contamination & Recall, Sabotage & Terrorism and Kidnap & Ransom
  - i North American Facilities
  - i Marine, Energy and Engineering
  - i Casualty, including Professional Indemnity, Financial Institutions, General Liability, Excess Casualty and Accident & Health
4. Syndicate 260 underwrites UK Motor insurance. Key classes include:
  - i Specialist Vehicles, including Vintage, Veteran and Classic vehicles
  - i Personal Motor, including Private car, Motorcycle and Multi-vehicle
  - i Commercial Motor, including Fleet, Taxi, Van and Motor Trade