



CANOPIUS

PRESS RELEASE

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Tim Rolfe appointed Head of UK Retail Strategy at Canopus

Canopus Group Limited (“Canopus”), a leading specialist insurance underwriting business, today announces the appointment of Tim Rolfe as Head of UK Retail Strategy.

Reporting to Jim Giordano, the Group’s Chief Underwriting Officer, Tim will be responsible for designing and implementing strategy for this increasingly important part of Canopus’s business. Tim joins Canopus from UK General where he was Chief Executive. Previously he was with the Aviva group for 24 years and performed a variety of roles including the establishment of distribution strategy for Norwich Union.

Michael Watson, Chairman said: “I believe that Tim’s expertise will be invaluable in helping us to develop a more customer-focused and cohesive strategy for our UK Retail insurance segment.

UK Retail insurance is an increasingly important part of the business that Canopus underwrites.

We are substantially the largest underwriter of UK household insurance at Lloyd’s, having written this class for more than one hundred years. More recently we entered the UK SME market selling combined property and liability package business through Arista Insurance Limited. In June of this year we expanded our range of products through the acquisition of specialist motor insurer KGM. Altogether we underwrite more than £200 million of UK Retail business and it represents nearly 30% of Canopus Group’s total premiums.

I look forward to Tim’s contribution to our UK business.”

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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:
 - Treaty Reinsurance including Property, Engineering, Casualty and Marine
 - UK Homeowners and Miscellaneous Property Facilities
 - UK Commercial Combined for the SME sector
 - Global Direct and Facultative Property Risks
 - Crisis Management, including Product Contamination & Recall, Sabotage & Terrorism and Kidnap & Ransom
 - North American Facilities
 - Marine, Energy and Engineering
 - Casualty, including Professional Indemnity, Financial Institutions, General Liability, Excess Casualty and Accident & Health
4. Syndicate 260 underwrites UK Motor insurance. Key classes include:
 - Specialist Vehicles, including Vintage, Veteran and Classic vehicles
 - Personal Motor, including Private car, Motorcycle and Multi-vehicle
 - Commercial Motor, including Fleet, Taxi, Van and Motor Trade
5. Tim Rolfe: biography

Tim commenced his career in 1980 and has 30 years' experience in the insurance industry, with a particular focus on UK strategy and distribution. The majority of his career was with the Aviva Group where he gained experience in underwriting and sales before developing and implementing underwriting and distribution strategy, being appointed Director of Strategic Marketing and later Director of Distribution Development for Norwich Union.

In 2004 he joined PBS Holdings where, as Managing Director and later CEO, he was responsible for the development of the commercial MGA businesses and subsequently the operational and distribution strategy for niche areas of the SME sector. In 2009, he became CEO of the newly-formed hybrid insurer/ MGA, UK General, taking responsibility for the development of the company's strategy and business model and overseeing its successful growth and establishment in the UK niche and scheme market sectors.