



13<sup>th</sup> May 2014

We are pleased to announce that Brit has signed an agreement to assume the renewal rights to QBE's Lloyd's Aviation business. There has been much speculation for some time and we are delighted that we can now provide certainty to brokers and clients over the future of the business which both Brit and the Aviation team are excited about.

Brit has a strong reputation in the London market but to date has written only a limited amount of Aviation business. This transaction provides a significant opportunity for the team and is an excellent strategic fit for Brit.

As part of the agreement, it is intended that all QBE's London-based Aviation underwriting and claims staff will transfer to Brit and that Brit will begin writing renewals of the assumed business into Syndicate 2987 on completion, expected to be June 1<sup>st</sup>.

As part of the transaction, Brit will also assume responsibility for claims handling and administration of existing business on behalf of QBE. Our biggest focus as a team will be to ensure continuity to brokers and clients with the minimum amount of disruption through what will be a very quick transition period. You will continue to find our underwriters at the same box location within Lloyd's and they will be able to transact business in the usual way, writing on QBE paper up until June 1<sup>st</sup>, and onto Brit paper from thereon.

If you have any immediate questions please do not hesitate to contact any member of the Aviation team or Matthew Wilson (CEO Brit Global Specialty) who will be pleased to help you.

We look forward to working with you and building our relationship further in the coming months.

Matthew Wilson

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