

Treaty Specialty



Liberty
Specialty Markets

We Insure. You Prosper.



Overview

Our approach is to focus on long-term partnerships with underwriting leaders in their field of expertise, developing tailored solutions that address our clients evolving and often unique requirements.



Treaty Speciality

Our technical expertise and pricing capability, combined with an innovative style of underwriting, allows us to work with our clients to develop solutions that work for them.

The underwriting team has significant experience in specialty lines of business. Our objective is to quote, lead and above all, provide a personable and efficient service, to not only meet but exceed our broker and client expectations and needs.

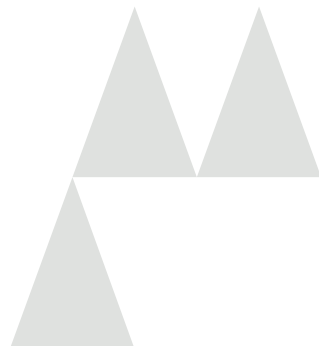
Why choose Liberty?

- ▶ Over twenty years' experience as a lead in the specialty treaty lines market
- ▶ A dedicated client base focused in specialty classes of underwriting
- ▶ A diverse product range that can be tailored to suit the need of our clients
- ▶ Longevity of expertise in specialty lines
- ▶ A broad offering, accommodating all treaty structures including facultative underwriting
- ▶ We are able to write business on either company or Lloyd's paper (Syndicate 4472) giving us greater flexibility to meet our clients' needs

Our philosophy

- ▶ Use our expertise to lead the market through innovative design and underwriting classes of business we understand
- ▶ Provide a professional, efficient service as a generally accepted market lead
- ▶ Maintain a close affinity with our brokers and clients to ensure we are addressing their requirements and concerns
- ▶ Offer a broad product range to provide our clients with the best solution, whether class, structure of type
- ▶ Manage our overall exposure with regards to aggregate controls, obligor capacity and risk accumulation to ensure we provide secure long-term capacity for our clients
- ▶ Broad geographic spread to develop a globally diversified portfolio

LSM is the sixth largest Credit and Bond reinsurer globally (based on GWP)



Our strategic hub

London

Responsible for all specialty lines across the USA, Canada and UK regions as well as the London Market.



Bogota

Responsible for all specialty lines across Latin America.



The platform operates out of four core hubs under a common global strategy for Treaty Specialty Reinsurance. The team has the ability to underwrite on both Lloyd's and Company paper, offering a broad range of product and geographic underwriting experience. Although located in four offices, the group will work as one strategically aligned team to ensure we provide the best possible service and expertise to our clients.

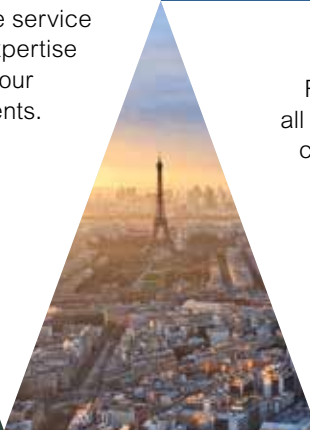
Zurich

Responsible for all specialty lines across Europe, Middle East, Far East, Australasia and Africa.



Paris

Responsible for all monoline trade credit and bond reinsurance.



Classes of business

We offer solutions for a broad range of specialty classes including the following:

- ▶ Political Risks
- ▶ Contract Frustration
- ▶ Trade Credit
- ▶ Whole Turnover Credit
- ▶ Surety
- ▶ Personal Accident
- ▶ Cyber
- ▶ Crisis Management
- ▶ Product Contamination
- ▶ Kidnap & Ransom
- ▶ Piracy
- ▶ Mortgage Indemnity

Line Size

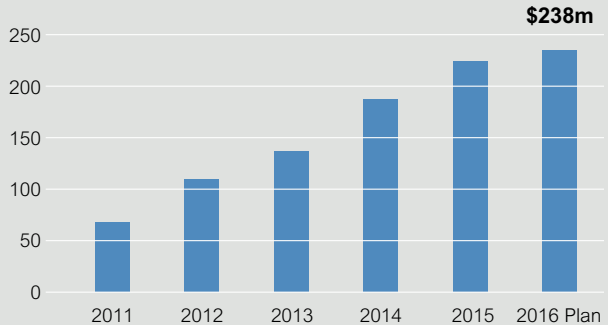
GBP 15 million

Territories

Worldwide

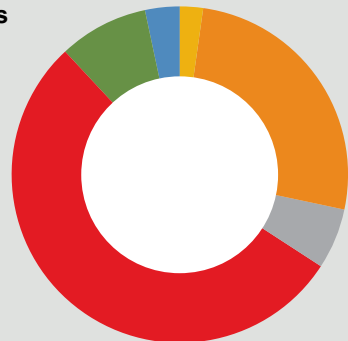
Historical premium development

Gross written premium (Millions USD)



Income split by domicile for our Surety Clients

- Asia Pacific / Oceania **2%**
- Europe **28%**
- Middle East / Africa **6%**
- North America **53%**
- Latin America **8%**
- UK **3%**



About Liberty

Liberty Mutual Insurance Group (LMIG), founded in 1912, is a Boston based diversified insurer with operations in 30 countries and economies around the world.

Liberty Specialty Markets, part of LMIG, offers specialty and commercial insurance and reinsurance products across key UK, European, Middle East, US and other international locations. For a full range of products, please visit: libertyspecialtymarkets.com

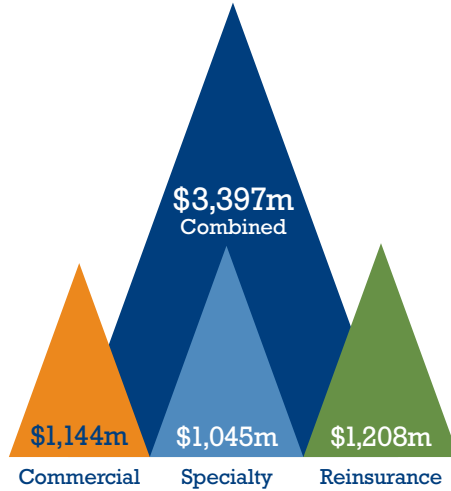
Liberty Mutual Insurance Group



Liberty Specialty Markets

Premium

(Gross written premium 2015)



Lloyd's market business

Liberty Specialty Markets is a trading name for Liberty Managing Agency Limited (LMAL), for and on behalf of Syndicate 4472 at Lloyd's of London. LMAL receives the market rating for Lloyd's syndicates.

Ratings – Liberty Managing Agency Limited

A+ A+ (Strong) from **Standard & Poor's**

A A (Excellent) from **A.M. Best**

AA- AA- (Very Strong) from **Fitch**

Company market business

Liberty Specialty Markets is a trading name for Liberty Mutual Insurance Europe Limited (LMIE).

Ratings – Liberty Mutual Insurance Europe

A A (Excellent) from **Standard & Poor's**

A A (Excellent) from **A.M. Best**

US paper

Liberty Specialty Markets is a trading name for Liberty Mutual Insurance Company.

Ratings – Liberty Mutual Insurance Company

A A (Strong) from **Standard & Poor's**

A A (Excellent) from **A.M. Best**

A2 A (Good) from **Moody's**

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libertyspecialtymarkets.com

Liberty Specialty Markets is the trading name for: Liberty Managing Agency Limited (LMAL) for and on behalf of the Lloyd's underwriting members of Lloyd's syndicate 4472 (Syndicate 4472) and Liberty Mutual Insurance Europe Limited (LMIE). LMAL and LMIE are UK companies (company numbers 3003606 and 01088268), whose registered office is at 20 Fenchurch Street, London EC3M 3AW. LMAL and LMIE are authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA (reference numbers 204945 and 202205 respectively). LMAL and LMIE are part of the Liberty Mutual Insurance group of companies.