

AVIATION > WE ARE A WELL-ESTABLISHED AVIATION INSURER AND REINSURER WITH A WORLDWIDE ACCOUNT

OUR PORTFOLIO

We write a worldwide aviation account, which includes all types of aircraft operations, from private usage through to full commercial operations for multinational corporations.

We do not participate on primary commercial passenger liability for US-based operators for either airline or other aircraft liability.

We have a strong underwriting team with many years of aviation market experience.

Airline Hull and Liability

Our account focuses on second and third level carriers. In recent years, the purchasing power of the major airlines and airline groups has made pricing too competitive to encourage our involvement.

In 2008, we began widening our spread of airline writings in response to positive rating movements and in anticipation of improved market conditions. Rate increases have followed worsening market experience in 2007 and 2008 and a number of significant airline losses in 2009.



Left to right
Sarah Smith
Deputy Class Underwriter

Chris Wood
Head of Aviation

Victoria Mayes
Assistant Aviation Underwriter

Other Aircraft Hull and Liability

This account includes all other types of aircraft operation, from small private to full scheduled commercial. It also includes a significant amount of rotor wing business.

Airport Liability

We write a wide range of airport-related liabilities including operations, air traffic control, contractors, refuellers, ground handlers and caterers.



Left to right
Scott Bradbury
Assistant Underwriter
Ben Davy
Underwriting Assistant
Peter Wakefield
Deputy Aviation Underwriter
Grant Halliwell
Aviation Class Underwriter

Products

This account comprises manufacturers liability, ranging from small parts through to complete aircraft. At present we do not provide coverage for major engine and airframe manufacturers.

CHAUCER HOLDINGS PLC

Chaucer Holdings PLC is diversified insurance group. We underwrite business at Lloyd's, the world's leading insurance and reinsurance market.

Our business

We are an independent business, built on underwriting expertise.

We are committed to underwriting excellence and our objective is to build a leading Lloyd's insurer.

We deploy specialist underwriters in over 28 major insurance and reinsurance classes, balancing global marine, energy, non-marine and aviation with UK motor and nuclear.

Our underwriters work hard to position themselves uppermost in the thoughts of brokers and clients seeking to place or renew

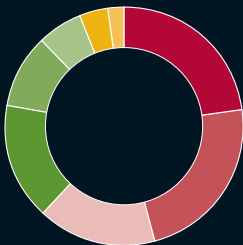
business. Our strategy is to be a leading underwriter within each major class of business that we write.

We support underwriting with a highly qualified and professional claims team, which has extensive Lloyd's marine and non-marine claims management experience.

We are also market leaders in turnkey solutions, which provide a practical solution for investors seeking a Lloyd's presence but not wishing to have a standalone managing agent.

Headquartered in London, we have international operations in Copenhagen, Houston and Singapore to provide access to high quality business worldwide.

Business mix 2010



- 23% Property
 - 23% UK
 - 16% Marine
 - 16% Energy
 - 10% Specialist Lines
 - 6% Aviation
 - 4% Nuclear
 - 2% Europe
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Chris Wood

Head of Aviation Division
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Chris joined Chaucer as the Aviation Underwriter in October 1998 and has experience of writing all classes of aviation business. He joined Sturge Aviation in 1973, began underwriting in 1977 and became a Director in 1979. Chris became Deputy Underwriter of Syndicate 925 in 1984.

Peter Wakefield FCII

Deputy Aviation Underwriter
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Peter joined Chaucer in 1998 as Deputy Aviation Underwriter and has worked with Chris Wood for the last 12 years. Prior to joining Chaucer, he was with Syndicate 925, Aviation Syndicate 960 and with Willis Faber Underwriting Management (Aviation).

Grant Halliwell ACII

Aviation Class Underwriter
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Grant joined Chaucer in September 2004. He started his insurance career as an aviation broker in 1989 with C E Heath before joining AON in 1991. In 1998, Grant joined Trenwick, where he worked as an underwriter. He has experience of writing all classes of aviation business.

Sarah Smith ACII

Deputy Class Aviation Underwriter
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Sarah joined Chaucer in 1998 as an Underwriting Assistant, becoming an Assistant Underwriter in 2002. Prior to joining Chaucer, Sarah gained underwriting experience with Syndicate 925 L A Hudson & Others. Before this, she spent seven years in the broking community.

Victoria Mayes

Assistant Aviation Underwriter
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Victoria joined Chaucer in March 2003 as an Underwriting Assistant, becoming an Assistant Underwriter in 2006. She began her insurance career in 2001 at Axa Insurance.

Scott Bradbury ACII

Assistant Aviation Underwriter
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Scott joined the Aviation Team in 2006 as an Underwriting Assistant, having spent the previous year on the Chaucer Graduate Scheme.

Ben Davy

Aviation Underwriting Assistant
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Ben joined the Aviation team from Underwriting Support at Chaucer Insurance.