



Chaucer
SYNDICATE 1084

MARINE
CARGO AND SPECIE

CARGO AND SPECIE > WE UNDERWRITE A WORLDWIDE CARGO ACCOUNT WITH A FOCUS ON OIL, METALS AND MACHINERY. THE SPECIE ACCOUNT IS ORIENTATED TOWARDS LARGE VALUE RISKS AND HIGH SECURITY STANDARDS



Left to right

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Cargo and Specie Underwriter

Chris Terry

Underwriting Assistant

Simon Le Mare

Senior Cargo and Specie Underwriter

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Modelling Technician

CARGO

We target lesser value risks, with a low susceptibility to theft and limited natural catastrophe exposures. The account is diversified, both geographically and by cargo type. The account has five main areas.

General Cargo

We seek long-term business relationships with wholesale and retail clients which can demonstrate a successful history of risk management and loss mitigation. This includes the Middle East, Japan and China, which are increasing sources of high quality treaty business.

Oil

Our clients include specialist commodity traders, multinational banks and international energy corporations.

Project Cargo

This account protects cargo in transit for use in infrastructure projects. It includes consequential loss protection for start-up delays caused by material damage to cargo in transit. In writing this account, we make extensive use of loss prevention measures and work closely with the Chaucer Engineering Team.

Carnets

These protect legal liability from foreign customs and claims arising from non-remittance of export duties and taxes associated with the failure to export items permitted under temporary import.

Aquaculture

This protects fish farms, both on and offshore, against stock mortality and physical loss arising primarily from biological and meteorological perils, including storm, freezing, disease, pollution, algae bloom and predation.

SPECIE

Our account focuses on major economy risks with high standards of loss prevention. The account has six main areas.

General Specie

This account consists mainly of vault risks, precious metals and securities.

Fine Art and Exhibitions

We cover private collections, museums and galleries on both a primary and an excess of loss basis. We moderate loss accumulation through catastrophe modelling and aggregation of exposures.

Jewellers Block

Since this is a very competitive area within Lloyd's, we only retain a select account, comprising wholesalers and high end retailers.

Armoured Car

Our primary exposures relate to countries with few attritional losses. The excess portfolio is more widespread geographically.

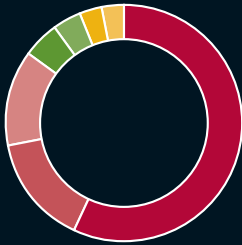
Precious Metals

We insure the metal after mining, while in transit, at refineries and as a finished product.

Customer Protection Policies (XSSIPC)

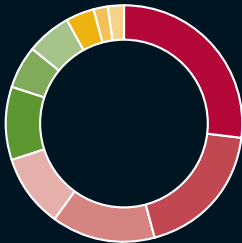
We protect customers monies, stocks and other securities from all theft, in event of the holding financial institution failing.

Cargo portfolio split 2010



■ 57%	General Cargo	■ 4%	Aquaculture
■ 15%	Project Cargo	■ 3%	Satellite Pre-Launch
■ 13%	Oil	■ 3%	X/S MTC
■ 5%	Carnets		

Specie portfolio split 2010



■ 27%	General Specie	■ 6%	Armoured Car
■ 19%	Fine Art and Exhibitions	■ 6%	X/S Armoured Car
■ 14%	Jewellers Block and Diamonds	■ 4%	Precious Metals
■ 10%	X/S Fine Art	■ 2%	X/S Jewellers Block
■ 10%	X/S SIPC	■ 2%	X/S Precious Metals

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

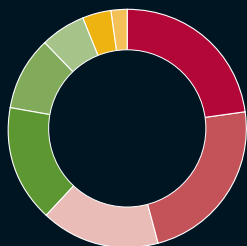
business. Our strategy is to be a leading underwriter within each major class of business that we write.

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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