



PROPERTY BINDERS

PROPERTY BINDERS > WE WRITE A WORLDWIDE PROPERTY-BASED PORTFOLIO,
THROUGH TRADITIONAL BINDING AUTHORITY ARRANGEMENTS



OUR PORTFOLIO

Property Binding Authorities

This is a traditional worldwide property-based portfolio, comprising both catastrophe and non catastrophe risks.

Our senior underwriters and claims handlers have more than 20 years of property binder experience. We lead a significant volume of the business written and use a dedicated risk modelling team to support the management of our exposures.

Left to right

Sarah Mendola

Class Underwriter

Jeff Clements

Deputy Class Underwriter

Natasha Vane

Underwriting Assistant

William Alderton

Class Underwriter

Sarah Reeve

Assistant Underwriter

International Property Binders

We write an International property-based portfolio comprising small unit commercial property and homeowners business. Our lead accounts include a liquidators account in France; a motor sports facility in the UK; homeowners in the Caribbean; and contractors all risks account in Eire. We also lead property business in Australia, New Zealand and South Africa.

We work with experienced coverholders. They are well-established in their chosen classes and territories. We look to build long-term relationships and to increase the range of products underwritten through actively seeking new opportunities.

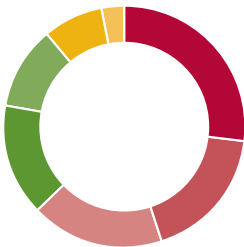
North American Property Binders

North American business is written predominately on a surplus lines basis, through traditional binding authority arrangements with wholesale brokers.

Our commercial property book typically focuses on small, general commercial risks, which we write on a full value basis. We also write a range of homeowners business both on standard forms and through forced placed contracts.

We work closely with our core brokers and coverholders, to maintain long-term relationships, attending US conferences and meeting coverholders at our headquarters in London and in the US.

Non-US Property Binders Geographical Mix 2010



- 27% Europe
 - 18% Australasia
 - 18% UK
 - 15% Canada
 - 11% Caribbean
 - 8% Africa
 - 3% Rest of the World
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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

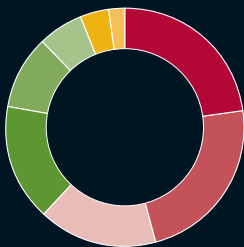
business. Our strategy is to be a leading underwriter within each major class of business that we write.

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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NORTH AMERICAN PROPERTY BINDERS

Sarah Mendola ACII, CPCU

Chartered Insurer

Class Underwriter

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Sarah joined the Lloyd's Market in 1989 as an Underwriting Assistant, moving to Gravett and Tilling in 1994 as Deputy Class Underwriter specialising in North American Delegated Authority business. She joined Chaucer in 2002 and was appointed Class Underwriter for the North American Delegated account in 2004. Sarah is a member of the Lloyd's Delegated Underwriting Committee.

Natasha Vane BA (Hons)

Underwriting Assistant

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Natasha began her insurance career in 2006, joining Chaucer as a Risk Administrator and then a Modelling Analyst. She transferred to the North American Delegated Team as an Underwriting Assistant in 2008. Natasha is currently studying towards CPCU designation.

Jeff Clements ASLI

Deputy Class Underwriter

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Jeff joined Chaucer's Property Division in 2005, returning to underwriting after 4 years as a placing broker with Harman Kemp North American Limited. He had originally joined the Lloyd's Market in 1990 as a claims and reinsurance technician with Gravett and Tilling Syndicate Management, progressing to Underwriter's Assistant with their US Direct and Facultative Unit. Jeff is currently studying towards CPCU designation.

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INTERNATIONAL PROPERTY BINDERS

William Alderton BA (Hons), ACII
Chartered Insurer
Class Underwriter
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William joined Chaucer in 2005 and has over 20 years of experience in the Lloyd's Market. He is a recognised market lead for International property for territories as diverse as UK, Eire, France, the Caribbean, South Africa and Australia. William is a member of the UK Property Committee.

Sarah Reeve BA (Hons), ACII
Chartered Insurer
Assistant Underwriter

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Sarah joined Chaucer in 2006 as a member of the International Property Binders' Team. Having graduated with a financial economics degree, she passed her ACII and became a chartered insurer in October 2008. She assists with the underwriting and provides support for the international property binders' account.