

DUAL CORPORATE RISKS

It's about DUAL

DUAL Corporate Risks is a specialist underwriting agency committed to delivering first class insurance solutions and service predominantly to businesses and professionals in the Mid-Market sector.

Headquartered in London, and with offices in Manchester and Dublin, we trade at the centre of the world's largest insurance marketplace, partnering with clients and brokers to offer support and advice on such matters as legal and claims development and loss prevention.

We work hard to understand the needs of your business to ensure you consistently receive an outstanding service from DUAL that is both tailored to your requirements and superior in its delivery.

It's about superior service

DUAL's position in the Financial Lines market has evolved from a commitment to research and training, to ensure our management and underwriting talent performs at optimum level in providing a depth of service at competitive rates. We are the insurance provider of choice in this sector.

We are resolutely committed to providing timely turn-around of quotes, of insurance documentation and of claims handling. But speed and efficiency should not come at the cost of accuracy or quality. DUAL seeks to maintain exacting standards for excellence in every phase of the insurance transaction.

It's about understanding our clients' needs

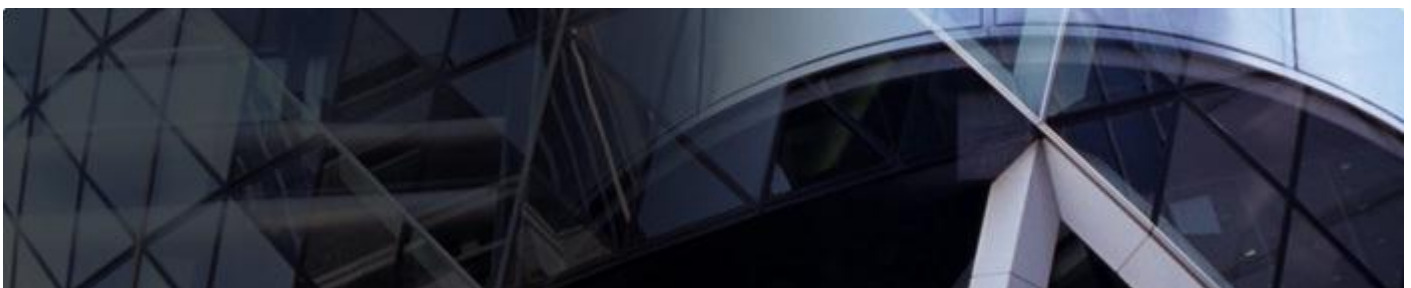
We work closely with you to enable us to understand your business.

In order to support you, DUAL Corporate Risks is greatly advantaged by being a part of the DUAL global network. Through this we are able to access international expertise and knowledge which allows us to provide your business with the most appropriate products and services.

Key Facts

- > In 2011, the DUAL Group has written over £183 million in premium income in our chosen sector.
- > DUAL consists of 18 offices in Australia, Germany, Hong Kong, Ireland, Italy, New Zealand, Spain, United Kingdom and United States.
- > Results for the last financial year ending 30th September 2010 have been excellent. Revenue grew by 28% and earnings before deductions grew by 36% against the previous year.
- > DUAL is part of the Hyperion Insurance Group Ltd. The Hyperion Insurance Group has over 50 offices in more than 25 countries employing over 900 people* and has achieved a compound annual growth rate of more than 30% in the last decade with group revenue exceeding £72m. Forecast revenue for 2011 is £90m.

* These figures include associated companies and the acquisition of Accette which is subject to completion.



It's about the financial strength of our capacity providers

Our capacity is provided by first class insurers offering outstanding security for our brokers and worldwide clients.

In order to support its growth, DUAL announced a long-term strategic partnership with specialist insurer Hiscox to provide up to 25% of DUAL's capacity for its global portfolio, complementing its existing capacity arrangements with Arch Insurance.

Arch Insurance Europe Limited and Hiscox Underwriting Limited provide capacity for our Professional Indemnity, Directors' & Officers', Financial Institutions Professional Indemnity, Bankers' Blanket and Financial Institution Bond, Fidelity Guarantee/Crime, Pension Trustee Liability and Plastic Card insurance products.

[Arch Insurance Company \(Europe\) Limited](#)

Arch Insurance Europe underwrites specialty line business through Arch Insurance Company Europe and Syndicate 2012 at Lloyd's from its base in London. Arch Insurance Europe has the following financial strength ratings: A.M. Best: A (excellent), Standard & Poor's: A+ (strong), Fitch Ratings: A+ and Moody's: A2 (good).

[Hiscox Underwriting Limited \(Syndicate 3624\)](#)

Hiscox, the international specialist insurer, is headquartered in Bermuda and listed on the London Stock Exchange. Syndicate 3624 benefits from Lloyd's own ratings, A.M. Best: A (excellent), Standard & Poor's: A+ (strong) and Fitch: A+ (strong).

In addition, we work with the following capacity providers who support our vision, appetite and expertise to enable us to offer superior insurance products:



[AmTrust Europe Limited](#) provides capacity for underwriting broker's Professional Indemnity cover for Lloyd's, UK and international brokers. AmTrust Europe is a specialist general insurer, underwriting scheme business for brokers and industry intermediaries. In June 2010, the company was assigned an A.M. Best financial strength rating of 'A'.

[Arch Underwriting at Lloyd's Limited \(Syndicate 2012\)](#)

Arch Underwriting at Lloyd's Limited (Syndicate 2012) provides capacity for our financial lines products in South Africa and Switzerland. Syndicate 2012 benefits from Lloyd's own ratings, A.M. Best: A (excellent), Standard & Poor's: A+ (strong) and Fitch: A+ (strong).

[Aspen Managing Agency Limited \(Syndicate 4711\)](#)

Aspen Managing Agency Limited (Syndicate 4711) provides excess capacity for our Management Liability product. Syndicate 4711 benefits from Lloyd's own ratings, A.M. Best: A (excellent), Standard & Poor's: A+ (strong) and Fitch: A+ (strong).

[Liberty Mutual Insurance Europe Limited](#)

Liberty Mutual Insurance Europe Limited provides capacity for our commercial, After The Event legal expenses insurance. Liberty Mutual has an A.M. Best 'A' (Excellent) rating.

[Markel International Insurance Company Limited](#)

Markel International Insurance Company Limited is a London-based insurance company and provides capacity for our e-trade speciality risks and is rated A (Excellent) by A.M. Best and A (High) by Fitch.

[Pembroke Managing Agency Limited \(Syndicate 4000\)](#)

Pembroke Managing Agency Limited (Syndicate 4000) provides excess capacity for our Management Liability product. Syndicate 4000 benefits from Lloyd's own ratings, A.M. Best: A (excellent), Standard & Poor's: A+ (strong) and Fitch: A+ (strong).

It's about tailored solutions

DUAL Corporate Risks' insurance protection for directors and officers, trustees and a broad range of professionals is designed to meet the unique and diverse needs of businesses trading in the Mid-Market arena.

We provide straightforward solutions to complex problems. We offer the following lines of business-critical insurance:

- > Professional Indemnity
- > Directors' and Officers' Liability Insurance
- > Management Liability
- > Pension Trustee Liability
- > Bankers Blanket and Financial Institution Bond
- > Fidelity Guarantee/ Crime Insurance
- > Computer Crime
- > Financial Institutions Professional Indemnity
- > Plastic Card Insurance
- > Office Package
- > Employment Practices Liability Insurance
- > Personal Accident
- > After The Event Legal Expenses Insurance
- > General Liability
- > Employers' Liability

It's about optimising technology

At DUAL Corporate Risks we are developing innovative e-trading solutions. This will further streamline processes, enhancing efficiencies and service for brokers and clients.

A range of e-traded products is also being developed for SME businesses in order to enhance our current offering.



It's about knowledge, competence and expertise

DUAL provides clients with local professional assistance backed by significant central resources. We make continuous investments in people, technology and intellectual property to maintain our considerable market share.

As experts in their fields, DUAL's people drive our success. Our underwriting and claims talent is hand-picked to provide the greatest range and depth of experience in managing the specific insurance needs of Mid-Market Directors and Professionals.

But it doesn't stop there. Our impeccable service and transactional efficiencies come from the initiative and skill of our team to constantly produce creative and effective ways of operating our business. These are skills that come from years of practical experience.

It's about expertise in claims handling

On 1st February 2011 we entered into a strategic claims service partnership with Kennedys. This strategic partnership underlines our commitment to superior service and incorporates the experience and quality that Kennedys, a UK-wide insurance law firm, can provide, including a complete life-cycle claims management service.

This arrangement also provides additional scale and expertise to support our growth and it adds a one-stop-shop capability, including legal advice and support as required in all our existing services.

Additionally, in May we partnered with Cunningham Lindsey to provide claims services to support our new e-channel. Cunningham Lindsey has a proven track record in providing a professional SME claims handling service.

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