



21 December 2017

Chaucer Establishes Reinsurance Sidecar

Chaucer, the international specialty insurance group, today announced the creation of a reinsurance sidecar to provide collateralized capacity for Chaucer Syndicate 1084's global reinsurance portfolio in 2018.

Bermuda-based Thopas Re Ltd., a newly formed segregated account company, will lead the transaction, which includes \$95m of third-party investor capital. Thopas Re has entered into an exclusive quota share agreement with Chaucer to reinsure a share of Chaucer's U.S. and international property catastrophe portfolio, beginning January 1, 2018.

TigerRisk Capital Markets & Advisory acted as sole structuring and placement agent on the transaction. Mayer Brown LLP and Appleby (Bermuda) Limited acted as legal counsels.

John Fowle, Chaucer CEO, said:

"This is a key development in the evolution of our business, providing us with greater scope and flexibility to support the evolving needs of our clients.

Thopas Re increases the options available to us for both accepting and managing risk, while also introducing new capital market partners to our strong underwriting capabilities and international reach."

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Enquiries

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About Chaucer

We are a leading specialty insurance group providing clients with proven smart risk solutions for underwriting and claims. Our enterprising and trusted experts offer market-leading cross class capabilities, empowered decision-making and a tailored approach.

With our headquarters in London, and our international hubs for Europe, MENA, Latin America and Asia, we protect clients in over 200 countries and territories worldwide. We offer clients the flexibility of both Lloyd's and, through Chaucer Dublin, the company markets.

Our dedicated claims team completes our underwriting proposition, epitomising the capabilities required to handle even the most complex incidents. We provide a first class claims service and most importantly, pay valid claims promptly. Gracechurch, a sector leading insurance research company and independent authority on London market performance, recognises our claims service as 'outstanding'.

Through Lloyds, our clients enjoy strong financial security with every policy supported by an A (excellent) rating from A.M. Best, A+ (strong) from Standard & Poor's and AA- (very strong) from Fitch Ratings. Chaucer Dublin has an A (excellent) rating from Standard & Poor's.

Our clients also benefit from our membership of the Hanover Insurance Group, Inc., one of the largest insurance businesses in the United States. The Hanover provides a wide range of property and casualty products and services to individuals, families, and businesses. The Hanover maintains excellent ratings from A.M. Best, Standard & Poor's and Moody's. For more information, please visit hanover.com.

With all these strengths, and a proud underwriting history going back to 1922, we are confident that we can be your specialist insurer of choice.

Visit our website at chaucerplc.com.