

Press Release

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SCOR to back a new Lloyd's syndicate

Lloyd's Market Franchise Board gave its "in principle" approval to the creation of Syndicate 2015 on Monday, 1 November 2010. Final arrangements and approval could lead to the commencement of underwriting as early as 1 January 2011 on a risk inception basis.

SCOR will be the sole capital provider of Syndicate 2015, the initial stamp capacity of which is GBP 75 million. The envisaged portfolio has a strong focus on shorter tail lines coming from markets outside the US and excludes reinsurance treaty business. This will be the first time that the Group is the exclusive capital provider to a Lloyd's Market syndicate.

Whittington Capital Management Ltd, part of Whittington Group, will be the managing agent of Syndicate 2015. The management team of the new syndicate includes Richard Harris, John Byrne and Tom Corfield (Active Underwriter).

SCOR's support of Syndicate 2015 reflects the company's intention to further develop an insurance platform. It is an additional initiative to the Group's ongoing strong support of a number of other syndicates as a reinsurer and/or capital provider.

Victor Peignet, CEO of SCOR Global P&C, commented: "We are very pleased to support this new syndicate 2015 on the Lloyd's Market managed by Whittington Capital Management Ltd. It constitutes a complementary route for SCOR by which to optimize the Group's access to business that is not currently being underwritten. Lloyd's has certainly proven to be a very efficient platform from which to underwrite business, benefiting from its reputation and global reach. This initiative was mentioned as being under consideration when we launched our new strategic plan "Strong Momentum" in September. It is fully consistent with our targets and other planned developments over the next few years."

You can read the Whittington Capital Management press release at <http://www.whittingtoninsurance.com>

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