



## Press Release

### **AEGIS sets up new contingency team - latest move in diversification strategy**

**London, Tuesday 3 March 2009** – AEGIS London, the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), has announced that in line with its diversification strategy, it is to start underwriting a range of contingency risks including event cancellation, adverse weather cover and prize indemnity. The new contingency team will be led by Senior Underwriter, Amanda Lewis.

Amanda Lewis, who will report to John Chambers, Deputy Active Underwriter and Head of Specialty Lines, joins from SCOR where she was responsible for establishing the contingency account and has more than 20 years' underwriting experience with roles at Tryg-Baltica, Independent, Prudential and Royal Sun Alliance.

Commenting on the move into this new class of business for AEGIS London, David Croom-Johnson, Active Underwriter, said: "The decision to set up a contingency team is part of our ongoing strategy to diversify our book from our traditional energy and utility related business which has already seen us move into new areas such as leisure.

"We have in Amanda a proven contingency underwriter with a track record of establishing profitable accounts from scratch who will be a valuable addition to our team," Croom-Johnson concluded.

Amanda Lewis added: "The contingency market is showing the first signs of improvement following some tough underwriting conditions over the last three to four years with over capacity and softening rates. There are some excellent opportunities to write profitable business through careful risk selection and by keeping a keen emphasis on the bottom line."

**-ENDS-**

## **Media enquires**

Adrian Beeby (T) 020 7623 2368  
FWD – PR for AEGIS (E) [adrian.beeby@fwdpr.co.uk](mailto:adrian.beeby@fwdpr.co.uk)

## **Notes to Editors**

### **AEGIS London**

AEGIS London is the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited). It operates AEGIS Syndicate 1225 at Lloyd's which has a capacity of £200 million for 2009.

AEGIS London was originally created to provide global insurance facilities for AEGIS members. Today it is a well diversified business, leading and participating in a wide range of onshore and offshore energy risks, as well as a number of other classes traditionally written in the Lloyd's market. As a result of this success the AEGIS London team has expanded to 80 people over the past five years.

AEGIS London continues to offer specialist expertise and leadership to clients in the global energy market, including:

- Indigenous utilities in various countries, including the United States
- Owners of international power projects
- Oil and gas businesses, including all aspects of oil and gas exploration, production, storage, transmission and processing
- Various contractors serving these market sectors

In addition, we work with a broad client base across a range of insurance classes. The main areas of coverage we provide are:

- Utility property
- Energy exploration and production
- Non-marine property

- UK leisure (property and casualty)
- Energy casualty
- Marine liability
- International casualty
- Marine cargo
- War and Terrorism
- Contingency

## **AEGIS**

### **(Associated Electric & Gas Insurance Services Limited)**

AEGIS is a mutual insurance company owned by its policyholder members, with surplus of US \$750 million. It was established in Bermuda in 1975, and is an eligible surplus lines insurer in most jurisdictions in the United States.

AEGIS aims to provide its members with superior insurance and risk management products through a secure and stable market to enable members to achieve the lowest overall long-term cost of risk. Industry sectors covered include gas and electric utilities, related energy companies, water utilities, pipeline companies, transmission & distribution companies, and oil and gas exploration and production companies.