



## **Press Release**

### **A.M. Best affirms AEGIS London rating as A (Excellent)**

**London, Monday 11 May 2009** – AEGIS London the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), today welcomed rating agency A.M. Best's decision to affirm its Best's Syndicate Rating of A (Excellent) and issuer credit rating (ICR) of "a+" to Lloyd's Syndicate 1225, which is managed by AEGIS London. The outlook for both ratings remains stable.

In its report, A.M. Best credited AEGIS' diversification strategy which has reduced its catastrophe exposure on its energy and utility accounts while growing its business in other areas such as non-marine property.

Commenting on the affirmed rating, AEGIS London Managing Director Stuart Davies said: "In a time of financial turmoil, it is pleasing that A.M. Best continues to recognise the financial stability of AEGIS London and in particular the success of our diversification strategy.

"While we continue to be a leader in the London market for energy and utility business, the addition of new lines of business such as leisure and contingency risks is providing AEGIS London with growth through diversification."

**-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.