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**FRANCHISE PERFORMANCE MANAGEMENT  
SYNDICATE BUSINESS FORECAST  
REPORTING PACK**

**Syndicate** 33  
**Year of Account** 2017  
**Managing Agent** Hiscox  
**Managing Agent Code** 1915C

<b>Currency</b>	<b>Plan Rate of Exchange</b>
GBP	1
CAD	1.74
EUR	1.21
USD	1.34

## CLASS OF BUSINESS DESCRIPTIONS

<b>Class of Business Name</b>
Reinsurance
Marine & Energy
Property
Aerospace & Specialty
Art & Private Clients
Casualty
Special Risks

**105 Underwriting Performance Forecast**  
**Pure Year of Account at Ultimate**  
**2017**  
**Syndicate 33**

<b>Class of Business Description</b>	<b>CNV £000s</b>
	<b>Gross Premiums Written</b>
Reinsurance	317,126
Marine & Energy	115,462
Property	288,974
Aerospace & Specialty	129,199
Art & Private Clients	55,907
Casualty	128,310
Special Risks	37,905
<b>Total</b>	<b>1,072,885</b>

163 SOURCE OF BUSINESS

Pure Year of Account at Ultimate

2017

Syndicate 33

1) Forecast of gross premiums written

<b>DIRECT</b>		<b>CNV £000s</b>
<b>Binding Authority, Service Companies and Line Slips</b>		
1	Binding Authorities delegated outside the Managing Agent	351,049
2	Service Companies	55,464
3	Lineslips	79,205
4	Other Direct Business	192,119
<b>REINSURANCE</b>		
5	Facultative	48,031
6	Treaty Proportional	37,557
7	Excess of Loss	273,052
8	Stop Loss	36,408
9	<b>TOTAL (Sum 1 to 8)</b>	<b>1,072,885</b>

2)

Brokers anticipated to provide in excess of 5% of the forecast gross premiums written together with the % of income expected from each.

Broker Name	%	Gross premiums written £000s	Business arrangement fees payable
AON/1224 Aon Ltd	0.69%	7,369	-
AON/823 Aon Ltd	3.44%	36,900	-
ABR/875 Aon Ltd	5.80%	62,265	-
ABR/1108 Aon Ltd	4.47%	47,979	-
ABR/1219 Aon Ltd	4.21%	45,201	-
GHC/501 Marsh Ltd	0.09%	954	-
CTB/509 Marsh Ltd	6.09%	65,295	-
BRE/775 Marsh Ltd	9.41%	100,911	-
MIL/621 Miller Insurance Services LLP	7.06%	75,736	-
SCL/587 Special Contingency Risks Ltd	0.49%	5,292	-
WLM/801 Willis Limited	8.90%	95,485	-
WIL/576 Willis Limited	0.28%	3,025	-
HSL Broker	5.24%	56,219	-
<b>Totals</b>	<b>56.17%</b>	<b>602,631</b>	<b>-</b>

3) %

Source of business	%	Gross premiums written
Consortium	1.32%	14,162
Website	0.00%	-

## 169 Geographical Split of Business - location of risk

Pure Year of Account at Ultimate

2017

Syndicate 33

Region	% Gross Premiums Written - by location of risk
<b>Americas</b>	
South America	1.4%
North America	37.8%
Central America	0.9%
Caribbean	1.3%
<b>Asia Pacific</b>	
South Asia	0.3%
Oceania	1.9%
East Asia	2.6%
Central Asia	0.1%
<b>Europe</b>	
Western Europe excluding UK	2.5%
UK	2.2%
Central and Eastern Europe	0.5%
<b>Middle East and Africa</b>	
Northern Africa	0.2%
Middle East	0.7%
Central and Southern Africa	0.5%
Worldwide with USA exclusions	2.2%
Worldwide	44.9%
<b>Total</b>	<b>100.0%</b>

171 Total Investment Returns

**Calendar Year**                      **2017**  
**Syndicate 33**

	CNV £000s	GBP £000s	USD \$000s
<b>Investment return</b>	22,080	3,386	25,050

<b>Investment Manager</b>	Return Range		CCY
	From	To	
	(%)	(%)	
Alliance Bernstein Ltd	0.50%	1.50%	Sterling
Alliance Bernstein Ltd	0.13%	0.88%	Euro
Wellington Management Company	1.75%	2.75%	US Dollar
Fiera Capital Corp	1.00%	2.00%	Can Dollar

## 420 Capacity Information

2017

### Syndicate 33

Capital Provider Category	Estimated Level of Support	CNV £000s
		New Capacity
Aligned Corporate	834,120	108,798
Other direct corporate	3,604	470
Members' Agent - MAPA	55,765	7,273
Members' Agent - Non MAPA	256,511	33,459
QQS/SPS Capacity	32,630	-
<b>Total Capacity</b>	<b>1,182,630</b>	<b>150,000</b>

#### Aligned (members controlled by the Managing Agent) Member

Member Number	Member Name	Syndicate Participation
053493D	Hiscox Dedicated Corporate Member Ltd	834,120



## 452 Catastrophe Risk

### All Reporting Years of Account Combined Syndicate 33

Realistic Disaster Scenario Event	CNV £000s		
	Gross Loss	Net Loss	Final Loss
Terrorism - One World Trade Center	(503,731)	(188,059)	(188,059)
Terrorism - Rockefeller Center	(503,731)	(188,060)	(188,060)
Alternative RDS A - To be specified by syndicate	(435,074)	(115,672)	(119,403)
Alternative RDS B - To be specified by syndicate	(298,507)	(56,716)	(55,970)
Marine - Marine Collision in US waters	(205,223)	(55,970)	(74,626)
Marine - Major Cruise vessel incident	(205,223)	(55,970)	(74,626)
Loss of Major Complex - To be specified by syndicate	(205,223)	(55,970)	(74,626)
Aviation Collision - To be specified by syndicate	(59,701)	(42,537)	(41,044)
Liability - Internal Scenario 1	(93,283)	(74,626)	(74,626)
Liability - Internal Scenario 2	(93,283)	(74,626)	(74,626)
Cyber - Major data security breach	(186,567)	(74,626)	(74,626)
AEP Loss 30 Year Return Period - US WS (Incl GM WS)	(721,641)	(116,417)	(117,165)
AEP Loss 30 Year Return Period - UC EQ	(202,238)	(52,238)	(52,985)
AEP Loss 30 Year Return Period - Whole World	(958,955)	(165,671)	(164,925)

730 Outwards Reinsurance Premiums

Pure Year of Account  
2017  
Syndicate 33

Security	Estimated %					Total Spend by Tier
	Facultative	Proportional treaty	Excess of loss treaty (LOD)	Excess of loss treaty (Other e.g. RAD)	Stop Loss	
Lloyd's		4.86%	1.93%			<b>6.79%</b>
Tier 1	0.44%	80.48%	7.04%	0.06%	0.35%	<b>88.37%</b>
Tier 2						<b>0.00%</b>
Tier 3						<b>0.00%</b>
Tier 4						<b>0.00%</b>
Non Rated and Pools		2.86%	1.98%			<b>4.84%</b>
<b>Total Spend by Program</b>	<b>0.44%</b>	<b>88.20%</b>	<b>10.95%</b>	<b>0.06%</b>	<b>0.35%</b>	<b>100.00%</b>

Security	CNV £000s					
	Outwards reinsurance premiums					
	Facultative	Proportional treaty	Excess of loss treaty (LOD)	Excess of loss treaty (Other e.g. RAD)	Stop Loss	Total Spend by Tier
Lloyd's		(20,734)	(8,234)			<b>(28,968)</b>
Tier 1	(1,877)	(343,345)	(30,034)	(256)	(1,493)	<b>(377,006)</b>
Tier 2						
Tier 3						
Tier 4						
Non Rated and Pools		(12,201)	(8,447)	0	0	<b>(20,649)</b>
<b>Total Spend by Program</b>	<b>(1,877)</b>	<b>(376,281)</b>	<b>(46,715)</b>	<b>(256)</b>	<b>(1,493)</b>	<b>(426,622)</b>

	AM Best	Moody's	S&P
Tier 1	A++ to A-	Aaa to A3	AAA to A-
Tier 2	B++ to B-	Baa1 to Ba3	BBB+ to BB-
Tier 3	C++ to C-	B1 to Caa	B+ to CCC
Tier 4	D, E, F, S	Ca to C	R, (U, S) 3