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

**Syndicate** 33  
**Year of Account** 2015  
**Managing Agent** Hiscox  
**Managing Agent Code** 1915C

<b>Currency</b>	<b>Plan Rate of Exchange</b>
GBP	1
CAD	1.82
EUR	1.25
USD	1.71

## CLASS OF BUSINESS DESCRIPTIONS

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

**105 Underwriting Performance Forecast**  
**Pure Year of Account at Ultimate**  
**2015**  
**Syndicate 33**

Class of Business Description	CNV
	Gross premiums written
Reinsurance	201,675,170
Marine & Energy	110,045,719
Property	278,995,895
Aerospace & Specialty	99,823,519
Art & Private Clients	50,709,058
Casualty	61,586,216
Alternative Distribution	24,355,567
<b>Total</b>	<b>827,191,145</b>

## 163 SOURCE OF BUSINESS

Pure Year of Account at Ultimate

2015

Syndicate 33

CURRENCY CNV

## 1) Forecast of gross premiums written

<b>DIRECT</b>		
<b>Binding Authority, Service Companies and Line Slips</b>		
1	Binding Authorities delegated outside the Managing Agent	249,809,493
2	Service Companies	39,884,003
3	Lineslips	42,648,046
4	Other Direct Business	217,733,529
<b>REINSURANCE</b>		
5	Facultative	48,302,532
6	Treaty Proportional	30,439,998
7	Excess of Loss	183,907,517
8	Stop Loss	14,466,027
9	<b>TOTAL (Sum 1 to 8)</b>	<b>827,191,145</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	Business arrangement fees payable
AON/1907 Aon Benfield Italia S.p.A.	0.06%	490,524	-
AON/1224 Aon Ltd	0.52%	4,306,357	-
AON/430 Aon Ltd	0.06%	521,957	-
AON/554 Aon Ltd	0.26%	2,183,784	-
AON/823 Aon Ltd	4.34%	35,872,798	-
AON/820 Aon Ltd	0.00%	827	-
ABR/875 Aon Ltd	6.23%	51,500,921	-
ABR/1108 Aon Ltd	5.11%	42,272,776	-
ABR/1219 Aon Ltd	4.07%	33,655,926	-
LRM/460 Marsh Ltd	0.01%	69,484	-
GHC/501 Marsh Ltd	0.12%	1,000,074	-
CTB/509 Marsh Ltd	6.78%	56,075,288	-
BB /578 Marsh Ltd	0.00%	31,433	-
BRE/775 Marsh Ltd	8.91%	73,730,855	-
MIL/621 Miller Insurance Services LLP	9.63%	79,654,371	-
SCL/587 Special Contingency Risks Ltd	0.41%	3,416,299	-
WLM/801 Willis Limited	7.87%	65,131,376	-
WIL/576 Willis Limited	0.77%	6,358,623	-
WUK/716 Willis Limited	0.00%	16,543	-

3) % of gross premiums written expected from the following sources:

Source of business	%	Gross premiums written
Consortium	0.45%	3,722,360
Website	0.08%	661,753

## 169 Geographical Split of Business - location of risk

Pure Year of Account at Ultimate

2015

CURRENCY CNV

Syndicate 33

Region	Gross Premiums Written	% of Total Gross Premiums Written %
<b>Americas</b>		
South America	9,349,742	1.1%
North America	295,991,326	35.8%
Central America	5,590,985	0.7%
Caribbean	16,070,670	1.9%
<b>Asia Pacific</b>		
South Asia	4,412,238	0.5%
Oceania	9,774,918	1.2%
East Asia	28,946,727	3.5%
Central Asia	1,622,122	0.2%
<b>Europe</b>		
Western Europe excluding UK	25,442,745	3.1%
UK	7,765,670	0.9%
Central and Eastern Europe	4,892,008	0.6%
<b>Middle East and Africa</b>		
Northern Africa	4,102,041	0.5%
Middle East	7,232,959	0.9%
Central and Southern Africa	4,762,139	0.6%
Worldwide with USA exclusions	22,471,475	2.7%
Worldwide	378,763,381	45.8%
<b>Total</b>	<b>827,191,145</b>	

171 Total Investment Returns

**Calendar Year**                      **2015**  
**Syndicate 33**

	CNV	GBP	USD
<b>Investment return</b>	18,513,000	3,124,000	25,699,000

<b>Investment Manager</b>	Return Range		CCY
	From (%)	To (%)	
Alliance Bernstein Ltd	0.50%	1.50%	Sterling
Alliance Bernstein Ltd	0.50%	1.50%	Euro
Wellington Management Company	1.25%	2.25%	US Dollar
Fiera Capital Corp	1.00%	2.00%	Can Dollar

## 420 Capacity Information

2015  
Syndicate 33

CURRENCY 

CNV
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Capital Provider Category	Estimated Level of Support	New Capacity
Aligned Corporate	725,322,139	-
Other direct corporate	3,134,359	-
Members' Agent - MAPA	48,491,579	-
Members' Agent - Non MAPA	223,051,923	-
QQS Capacity	38,682,771	-
<b>Total Capacity</b>	<b>1,038,682,771</b>	-

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

Member Number	Member Name	Syndicate Participation
053493D	Hiscox Dedicated Corporate Member Ltd	725,322,139



## 452 Realistic Disaster Scenarios

### All Reporting Years of Account Combined Syndicate 33

CURRENCY 

CNV
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Realistic Disaster Scenario Event	Gross Loss	Net Loss	Final Loss
Two Events - North East Windstorm	(315,789,474)	(63,112,599)	(58,747,574)
Two Events - Carolinas Windstorm	(298,245,614)	(96,096,054)	(96,303,831)
Florida Windstorm - Miami Dade	(298,245,614)	(73,345,833)	(70,715,844)
Florida Windstorm - Pinellas	(356,725,146)	(73,345,833)	(70,715,844)
Gulf of Mexico Windstorm - Major Hurricane landing in Galveston, Texas	(350,877,193)	(85,404,279)	(82,587,725)
European Windstorm - Central Track	(175,438,596)	(39,314,074)	(39,155,677)
Japanese Typhoon - Based on Isewan	(146,198,830)	(35,887,545)	(34,301,998)
UK Flood - Thames Flood RDS Event	(87,719,298)	(32,146,472)	(31,278,804)
California Earthquake - Los Angeles	(335,684,737)	(58,366,766)	(60,353,678)
California Earthquake - San Francisco	(329,999,669)	(72,109,412)	(70,306,165)
New Madrid Earthquake - RDS Event	(195,906,433)	(65,690,988)	(64,050,651)
Japanese Earthquake - Based on 1923 Great Kanto Earthquake	(242,690,058)	(29,720,156)	(33,034,169)
Terrorism - Exchange Place	(233,918,129)	(78,947,368)	(78,947,368)
Terrorism - Rockefeller Center	(292,397,661)	(102,339,181)	(102,339,181)
Alternative RDS A - To be specified by syndicate	(341,009,128)	(62,880,001)	(59,132,682)
Alternative RDS B - To be specified by syndicate	(154,490,465)	(43,407,684)	(41,499,697)
Marine - Marine Collision in Prince William Sound	(107,456,140)	(49,122,807)	(49,122,807)
Marine - Sunk/Damaged Cruise Liner	(104,385,965)	(49,122,807)	(49,122,807)
Loss of Major Complex - To be specified by syndicate	(149,122,807)	(76,023,392)	(76,023,392)
Aviation Collision - To be specified by syndicate	(30,701,754)	(18,820,525)	(18,421,053)
Liability - Internal Scenario 1	(35,087,719)	(14,619,883)	(17,543,860)
Liability - Internal Scenario 2	(35,087,719)	(14,619,883)	(17,543,860)
Political Risks - South East Asia/China	(49,707,602)	(49,707,602)	(49,707,602)
Political Risks - Middle East	(14,619,883)	(14,619,883)	(14,619,883)
Political Risks - Turkey	(26,315,789)	(26,315,789)	(26,315,789)
Political Risks - Russian Federation	(49,707,602)	(49,707,602)	(49,707,602)
Political Risks - Nigeria	(26,315,789)	(26,315,789)	(26,315,789)
AEP Loss 30 Year Return Period - US WS (Incl GM WS)	(342,041,174)	(98,761,668)	(96,602,826)
AEP Loss 30 Year Return Period - UC EQ	(138,958,009)	(48,447,906)	(47,464,846)
AEP Loss 30 Year Return Period - JP WS	(37,412,638)	(10,376,463)	(9,433,766)
AEP Loss 30 Year Return Period - JP EQ	(52,961,213)	(14,252,050)	(13,619,690)
AEP Loss 30 Year Return Period - EU WS	(65,247,552)	(21,904,464)	(21,925,575)
Generic Defect - 2014 revised	(43,859,649)	(43,859,649)	(43,859,649)

730 Outwards Reinsurance Premiums

Pure Year of Account  
2015  
Syndicate 33

CURRENCY 

CNV
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Security	Estimated %					
	Facultative	Proportional treaty	Excess of loss treaty (LOD)	Excess of loss treaty (Other e.g. RAD)	Stop Loss	Total Spend by Tier
Lloyd's		21.07%	2.22%			23.29%
Tier 1		62.03%	9.57%	0.48%		72.08%
Tier 2						0.00%
Tier 3						0.00%
Tier 4						0.00%
Non Rated and Pools		2.38%	2.21%	0.04%		4.63%
Total Spend by Program	0.00%	85.48%	14.00%	0.52%	0.00%	100.00%

  

Security	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		(60,584,182)	(6,383,336)			(66,967,518)
Tier 1		(178,359,603)	(27,517,353)	(1,380,181)		(207,257,137)
Tier 2						
Tier 3						
Tier 4						
Non Rated and Pools		(6,843,396)	(6,354,582)	(115,015)		(13,312,993)
Total Spend by Program	0	(245,787,181)	(40,255,271)	(1,495,196)	0	(287,537,648)

	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