

# Press Release

## Beazley announces results for Lloyd's Syndicate 623

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The board of Beazley Furlonge Limited, managing agency for syndicate 623, announces the following results on behalf of the syndicate, which writes business on behalf of Names at Lloyd's.

The 2016 underwriting year is now closed and has returned 8.7% on capacity. The 2017 underwriting year currently forecasts a nil return on capacity as it has been impacted by natural catastrophes.

Andrew Horton, Beazley Group's chief executive officer, commented: "We are pleased to report a return on capacity of 8.7% to our capital providers at Lloyd's on the 2016 underwriting year. We have now seen two years of above average claims for short tail property insurance and reinsurance business. Looking ahead to 2019, we hope to build on the rate increases that were achieved in 2018."

- Ends -

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#### Note to editors:

Beazley plc (BEZ.L), is the parent company of specialist insurance businesses with operations in Europe, United States, Canada, Latin America and Asia. Beazley manages seven Lloyd's syndicates and, in 2018, underwrote gross premiums worldwide of \$2,615.3 million. All Lloyd's syndicates are rated A by A.M. Best.

Beazley's underwriters in the United States focus on writing a range of specialist insurance products. In the admitted market, coverage is provided by Beazley Insurance Company, Inc., an A.M. Best A rated carrier licensed in all 50 states. In the surplus lines market, coverage is provided by the Beazley syndicates at Lloyd's.

Beazley is a market leader in many of its chosen lines, which include professional indemnity, property, marine, reinsurance, accident and life, and political risks and contingency business.

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