

# Press Release

## Beazley announces results for Lloyd's Syndicate 6107

London, 14 March 2017

The board of Beazley Furlonge Limited, managing agency for syndicate 6107, announces the following results on behalf of the syndicate, which writes business on behalf of Names at Lloyd's.

During the year ended 31 December 2016, syndicate 6107 recognised total gains of USD\$14.6m (2015: USD\$8.2m) while recording a combined ratio of 52% (2015: 70%).

The 2014 underwriting year is now closed and has returned 29.1% on capacity. The 2015 underwriting year continues to benefit from a relatively benign natural catastrophe claims environment and is currently forecasting to close with a return of capacity of 40.0%. The 2016 underwriting year has also thus far benefitted from a lower than expected level of claim notifications and, assuming there are no major catastrophe events over the remainder of the exposure period, we expect the underwriting year to close with a strong profit.

Andrew Horton, Beazley Group's chief executive officer, commented,

"Aided by relatively low natural catastrophe losses over the past 2 years, syndicate 6107 achieved its highest ever profit in 2016. The return on capacity of 29.1% on the 2014 underwriting year represents a good return for members in what continues to be a very competitive market place. We expect these competitive pressures to continue in 2017, due primarily to the high level of capital which has entered the reinsurance market in recent years.

For the 2017 underwriting year, syndicate 6107 will for the first time write a share of certain cyber business written by syndicates 623 and 2623. The syndicate's capacity for the 2017 underwriting year has accordingly increased to £47.1m."

- Ends -

For further information, please contact:

### Beazley Group

Hunter Hoffmann

[hunter.hoffmann@beazley.com](mailto:hunter.hoffmann@beazley.com)

+1 (917) 344 3329

### Note to editors:

Beazley plc (BEZ) is the parent company of specialist insurance businesses with operations in Europe, the US, Latin America, Asia, the Middle East and Australia. Beazley manages six Lloyd's syndicates and, in 2016, underwrote gross premiums worldwide of \$2,195.6 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.

For more information please go to: [www.beazley.com](http://www.beazley.com)

beazley

66 99