

AUCTION SEASON 2026 - DISCLOSURE

Managing Agent Name: Atrium Underwriters Limited ("AUL")

Subject: Relevant Information

Syndicate(s) Affected: 609

TEXT:

This statement has been prepared by AUL for the purpose of disclosing information which may be of relevance to members considering their participation on the 2027 year of account. AUL acts as Managing Agent for Syndicate 609 and Syndicate 2026. Fully developed governance and conflicts resolution procedures are in place. No Atrium group companies intend to participate in the capacity auctions this year.

2021 Year of Account

Significant uncertainty remains as to the ultimate exposure of the 2021 year of account of Syndicate 609 to claims arising from the loss of leased aircraft retained in Russia following the invasion of Ukraine. There is a potential for a variation against booked reserves considerably larger than normal risk sensitivity, with a range of possible outcomes significantly wider than normal variability factors. In accordance with standard market practice, the Board of Atrium Underwriters Limited will make a decision as to whether there is a sufficient degree of certainty to allow for the closure of the 2021 year of account in Q1 2027.

Limited Tenancy Participations

Prior to the acquisition of the Atrium Group by CRC Group in December 2025, Atrium Corporate Capital Limited ("ACCL") provided c25.4% of aligned corporate capacity to Syndicate 609 on a Limited Tenancy basis. ACCL was retained by the previous ownership of Atrium (certain investment funds managed by Stone Point Capital LLC and other investors) following the acquisition, and will be phasing down its participation on Syndicate 609. The Limited Tenancy capacity previously held by ACCL will be allocated to other capacity providers on a Limited Tenancy basis.

Product Recall Business

Atrium has appointed a new team led by Marcus Hawkes to underwrite Product Recall business. The division will be housed within Atrium Insurance Agency Limited (Atrium's approved Lloyd's Coverholder – "AIAL") and will write risks in the 2027 year of account under a binding authority led by Syndicate 609.

Aviation Reinsurance Business

For the 2027 year of account onwards Aviation Reinsurance will be written by the AIAL Aviation Reinsurance cell under a binding authority led by Syndicate 609. As a result Syndicate 609 and following markets can continue to access the high quality Aviation RI underwriting of the team as part of Atrium's wider Specialty Reinsurance capability being built out in AIAL.

Date issued: 19th October 2026

Contact Information

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