

# AUCTION SEASON 2024 - DISCLOSURE

**Managing Agent Name: Tokio Marine Kiln Syndicates**

**Subject: Merger of syndicates 510 and 1880; changes to the executive team; participation by the aligned corporate member in the capacity auctions.**

**Syndicate(s) Affected: 510**

This statement has been prepared by Tokio Marine Kiln's Underwriting Management Team to provide relevant information to current and prospective members of Syndicate 510 as they consider participation for 2025 year of account.

Members are further referred to the Syndicate Business Plan for 2025 and quarterly returns that may contain relevant information.

## Merger of Syndicate 510 and 1880

Following on from the split stamp arrangement between syndicates 510 and 1880 introduced in 2021, TMK's management team put a proposal before the Board in 23Q4 to merge the underwriting of the two syndicates for the 2025 year of account. This proposal was agreed by the Board and was approved by Lloyd's Capacity Transfer Panel on 6 September 2024. The successor syndicate will be s. 510. The merger will not impact the business written.

## Changes to the Executive Team

Effective 1 April 2024, the following changes were made to the Executive Team: Matthew Shaw became CEO (was previously CUO), Vivek Syal became CUO (was previously CRO), Anna McNamara became CRO (previously CAO), Nick Hutton-Penman became COO, (previously deputy CEO). Reeken Patel, our CFO is also now Deputy CEO. The former CEO, Brad Irick remains on the Board as a non-executive director.

## Participation in Capacity Auctions

Tokio Marine Underwriting Limited will be standing in the upcoming Lloyd's Capacity Auctions for capacity on Syndicate 510. This is intended to support members looking to achieve an exit as a result of the merger.

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## **Contact Information**

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