

# AUCTION SEASON 2022 - DISCLOSURE

**Managing Agent Name: Cincinnati Global Underwriting Agency Ltd.**

**Subject: 2023 Business Plan and Activity Update**

**Syndicate(s) Affected: 0318**

Following the retirement of two Independent Non Executive Directors, Gilles Bonvarlet and Rebecca Scott have joined the managing agency Board. In addition to their board responsibilities Gilles will be chairing the Audit & Compliance Committee (regulatory approval obtained) and Rebecca assumes the chair of the risk committee (subject to regulatory approval).

Chief Governance Officer Arthur Hoffmann has resigned from the managing agency board, he will remain with the company until the end of the year to ensure an orderly transition.

In line with the continuing evolution of the Syndicate's business it has been decided to appoint a new Chief Risk Officer and a process is underway, Mark Langston who currently performs this role will remain with the business as Chief Operations Officer.

The 2023 Business Plan, as submitted to Lloyd's, reflects the continuing growth and diversification of the Syndicate portfolio and the managing agent has also indicated its intention to pre-empt the syndicate capacity from £ 231,770,322 to £ 300,000,000.

The plan and pre-emption have received Capital and Planning Group approval

It is not the intention of Cincinnati to be actively involved in the auction process this year. Our aligned member will be taking up full pre-emption rights.

Date issued: 12<sup>th</sup> October 2022

## **Contact Information**

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