

AUCTION SEASON 2024 - DISCLOSURE

Managing Agent Name: Atrium Underwriters Limited

Subject: 2021 Year of Account and Executive Team Changes

Syndicate(s) Affected: 609

TEXT:

2021 Year of Account

Atrium Syndicate 609's 2023 Report & Accounts commented on the level of uncertainty around the Syndicate's exposure to the western leased aircraft in Russia which predominantly impacts the 2021 year of account. This uncertainty remains with the potential for variation to the booked reserves remaining considerably greater than the normal level of reserve sensitivity to downside risk and the actual outcome of the loss could be in a particularly wide range with greater than usual variability. 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 2025.

Executive Team Changes

James Lee, Group Chief Operating Officer and a Director of Atrium Underwriters Limited, will be retiring from the business on 31st December 2024.

Date issued: 15th October 2024

Contact Information

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