

# AUCTION SEASON 2023 - DISCLOSURE

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

**Subject: 2024 Business Plan and Activity Update**

**Syndicate(s) Affected: 0318**

Cincinnati Global Underwriting Agency Ltd. (CGU) has received Lloyd's approval for Syndicate 0318's 2024 Business Plan and accompanying Capital Submission. The plan reflects the continuing growth and diversification of the Syndicate's portfolio.

It is the intention to pre-empt the Syndicate capacity from GBP 298.9m (2023) to GBP 375m, an increase of approximately 25%.

The increased capacity is intended to facilitate the continuing momentum in the existing portfolio where the rating environment remains positive and the opportunity for continued growth can be supported. Furthermore two new classes are included in the 2024 plan; Cargo and Construction – it is the intention to appoint specialist underwriters to manage the entry into these sectors.

It is not the intention of CGU to be actively involved in the auction process this year.

Date issued: 11<sup>th</sup> October 2023

**Contact Information**

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