

AUCTION SEASON 2024 - DISCLOSURE

Managing Agent Name: Cincinnati Global Underwriting Agency Ltd.

Subject: 2025 Business Plan and Activity Update

Syndicate(s) Affected: 0318

Cincinnati Global Underwriting Agency Ltd. (CGU) has received Lloyd's approval for Syndicate 0318's 2025 Business Plan and accompanying Capital Submission. The plan reflects the continuing growth and diversification of the Syndicate's portfolio, albeit at slightly more conservative levels than in recent years. The Syndicate is expected to commence underwriting a Marine Cargo book of business in 2025, having had an offer of employment accepted from an experienced Underwriter in the Lloyd's Market. The planned premium income for this line of business is £10m for the 2025 year of account. This estimate is inclusive of brokerage and before reinsurance costs.

CGU will not apply for a pre-emption of the Syndicate's capacity from the existing £375m, as sufficient headroom is available to achieve business plan expectations.

Cincinnati Global Underwriting Ltd is part of Cincinnati Financial Corporation and approximately 92.8% of Syndicate 318's stamp capacity is provided by the Group's corporate member, Cincinnati Global Dedicated No 2 Limited (CGD2).

At the time of this disclosure, it is not the intention of CGU to be active in this season's auction process.

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