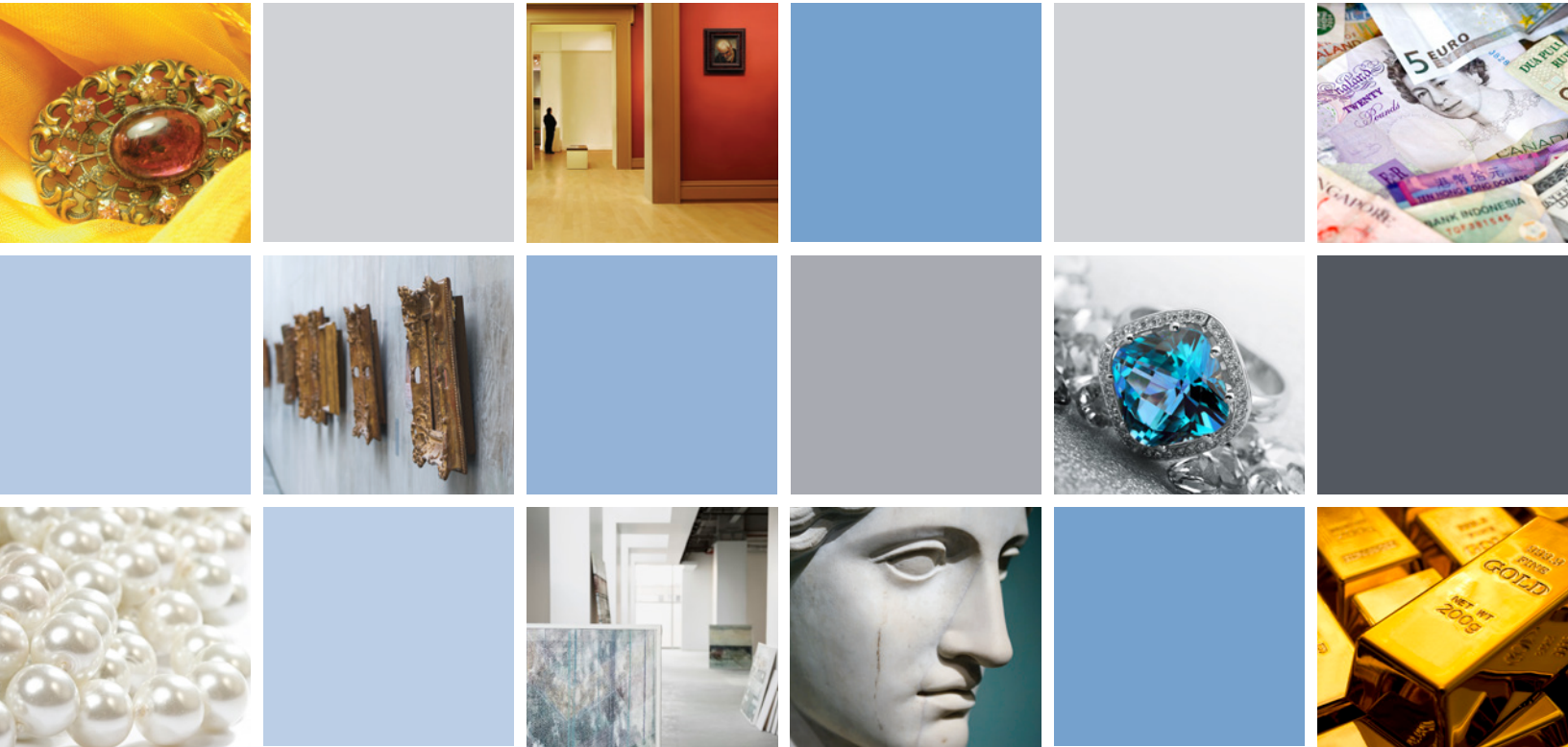


THE SPECIE CONSORTIUM



Specie Consortium with capacity to cover up to USD 530,000,000 of value at risk

The Specie Consortium is a venture supported by 17 syndicates in Lloyd's which can offer up to USD 530M of capacity for any one risk worldwide, across the specialist lines of Fine Art, Jewelry, Cash in Transit and General Specie. Lloyd's is the global centre for underwriting expertise, risk management and complex claims handling in these classes of business. The Consortium provides syndicated insurance capacity to brokers located across the world and their clients globally.

This Consortium is one of the largest ever created in Lloyd's, both in terms of the limits offered and the number of organizations involved, yet it is easy to access and transact business with. There are 3 lead carriers: Pembroke Syndicate 4000, Apollo Syndicate 1969 and Navigators Syndicate 1221, any one of which can quote and bind risks on behalf of all participants. It provides brokers with direct and unrestricted access to extensive capacity, with streamlined placement and claims handling.

The lead syndicate underwriting the risk will administer the contract throughout the policy period, including issuance of mid-term endorsements. The same syndicate will also handle all claims on behalf of the following markets, ensuring continuity, in-depth understanding and expedited decision making.

KEY HIGHLIGHTS AS FOLLOWS:

- USD 530,000,000 any one risk for Fine Art, Jewelry, Cash in Transit and General Specie coverage
- Maximum Capacity USD 325,000,000 for Terrorism coverage in respect of Fine Art only
- A single market leader from PEM 4000, APL 1969 or NAV 1221 can quote and bind business, also administering mid-term adjustments and handling claims
- Pre-eminent expert underwriters and claims specialists with market experience spanning many years
- International territorial scope
- Accessible to brokers worldwide
- Broad appetite targeting top quality, capacity-driven business
- Market-leading terms and conditions which can be tailored to the client's requirements

For further information and to discuss specific placing details or individual risk requirements please contact:

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Ironshore, a Liberty Mutual Company, provides broker-sourced specialty property and casualty insurance coverages for varying risks located throughout the world. Select specialty coverages are underwritten at Lloyd's through Ironshore's Pembroke Syndicate 4000. The Ironshore group of companies is rated A (Excellent) by A.M. Best with a Financial Size Category of Class XIV and A (Stable) by Standard & Poor's. Pembroke Syndicate 4000 operates within Lloyd's where the market rating is A (Excellent) by A.M. Best, AA- (Very Strong) by Fitch, and A+ (Strong) by Standard & Poor's. For more information, please visit: www.ironshore.com.

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The Navigators Group Inc. is a successful and highly regarded international specialty insurance holding company with a Syndicate in Lloyd's of London as well as an expanding network of offices in the US, UK, Continental Europe and Asia. The company's 40-year history is highlighted by a track record of growth and consistent, favourable financial performance. Syndicate 1221 in Lloyd's of London is rated 'A' (Excellent) by A.M. Best and 'A+' (Strong) by Standard and Poor's. For further information, contact one of our team or visit: www.navg.com

Lloyd's is the world's specialist insurance and reinsurance market. With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. Led by expert underwriters and brokers in more than 200 territories, the Lloyd's market develops the essential, complex and critical insurance needed to underwrite human progress. Backed by diverse global capital and excellent financial ratings, Lloyd's works with a global network of over 4000 insurance professionals to grow the insured world – building resilience for businesses and local communities and strengthening economic growth around the world. From start-ups to small and medium-sized enterprises, national governments and multinational corporations, our customers rely on the specialism, strength and security of the Lloyd's market to help them protect what matters most.