

August 19, 2021

Ariel Re Granted ‘In Principle’ Approval to establish a Lloyd’s Managing Agent

On July 22, 2021, Lloyd’s Council granted ‘in principle’ approval for Ariel Re, a Bermuda-based reinsurance business with offices in Bermuda, London and Hong Kong, to establish a Lloyd’s Managing Agent. The new company, Ariel Re Managing Agency (“ARMA”), is expected to manage the business of Syndicate 1910 and SPA 6117 from early 2022 subject to regulatory permissions.

In connection with the establishment of the Managing Agency, Ariel Re has made the following key hires in London. The company said that these additions align with Ariel Re’s vision of being the premier manager of reinsurance risk.

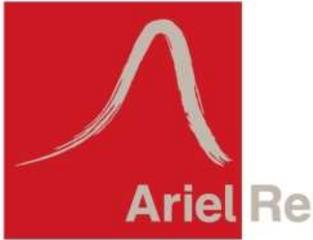
Non-Executive Directors

Mark De Saram – Chairman of the board of ARMA

Mark will be joining October 2021 as Chairman of the Board. Mark started in Reinsurance as a Lloyds broker with Stewart Wrightson. Thereafter, he worked in London with Victory/NRG Victory and then Transatlantic Re as an Underwriter and then Manager. Mark joined Everest Re as Manager of London and Europe, based in London, and moved to Bermuda as CEO of Everest Bermuda in 2004 and was part of the Everest senior management team that set up the Everest syndicate. Mark retired from Everest in 2016 but remained on various company boards until June 2020.

Susan Sharrock Yates – ARMA Audit Committee Chair

Susan will be joining the Board as the Audit Committee Chairperson in October 2021. Susan is a Chartered Accountant and a Member of the Association of Corporate Treasurers. She qualified with Ernst & Young before working in investment banking, gaining valuable markets and trading experience. She then moved into corporate treasury, where her first position was as treasurer for CIBC Mortgages. Susan subsequently held senior corporate treasury positions in a range of companies, including Diageo and Rentokil, and until the end of 2019 was Group Treasurer for Aviva. Susan is a Trustee of the Friends Life Pension scheme and a Non-Executive Director of The Family Building Society.



Belinda Schofield – ARMA Risk Committee Chair

Belinda will be joining the Board as the Risk Committee Chairperson in October 2021. Belinda is also Non-Executive Director, Chair of the Risk and Compliance Committee, and member of the Audit and Treasury Committees of Tysers Insurance Brokers Ltd. She is also Chief Executive Officer of ALM Ltd (the Association of Lloyd's Members); Chair of the Chartered Insurance Institute's Disciplinary Decision Review Panel; and an external member of Lloyd's Enforcement Panel. She was previously a Non-Executive Director and member of the Risk and Audit Committee of Ed Broking. During her 30-year career as a leading insurance lawyer and partner in City law firm, CMS, she held positions on the firm's board and remuneration committee and was responsible for the leadership of successful teams.

New Executives

Anouchka Gokhool – ARMA Chief Financial Officer

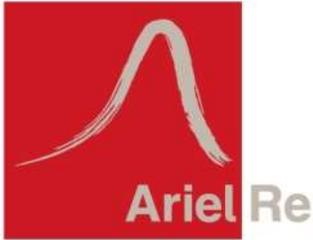
Anouchka began her career in public accounting in 2000 and today has over eighteen years' experience in the insurance market, which she has gained as a subject matter expert in financial reporting. Through her roles at Catlin and Tokio Marine Kiln she successfully put together a track record of adapting to continuous regulatory changes in the insurance market. Most recently, Anouchka was Director of Syndicate Finance for Hiscox Limited leading the finance team through a challenging transition period whilst continuing to deliver on all aspects of Syndicate reporting.

Martin Vincent – Syndicate Controller

Martin joins us with a head start having previously worked at Argo Management Services with responsibility (among others) for the Ariel Re syndicate 1910 financial returns. He started his career in public accounting in 2001 before transitioning to insurance in 2004. Working for companies such as Chubb, Omega and Argo has allowed Martin to develop into a seasoned Lloyd's market financial controller. Martin most recently worked as Head of Syndicate Reporting for Hiscox Limited.

Rebecca Knowles – ARMA Chief Risk Officer

Becky began her career in capital modelling, joining EMB/Towers Watson in 2005 and working in a specialized capital modelling consultancy team supporting a global client base. She then moved to Catlin as Capital Manager in 2013 before being promoted to Head of Risk Capital. As a result, she has 15 years' experience of capital modelling, building and using internal models, coupled with a broad perspective on wider risk management. . Most recently, she acted as Deputy Chief Risk Officer of Asta Capital, supporting the Chief Risk Officer and helping to develop and enhance Asta's internal risk framework.



Jon Poole – Chief Actuary

As an Ariel Re alumnus, Jon brings 19 years of actuarial experience to the role of Chief Actuary. He started his career with a brief sojourn in banking in 2001, before quickly transitioning to insurance. Qualifying as an FIA in 2006, Jon managed the reserving function for Catlin and was the syndicate actuary for Montpelier Re and Ariel Re UK before his most recent role as Chief Actuary for Blenheim Underwriting Ltd. Jon is a highly articulate and persuasive team builder and we are pleased to bring him back to build our actuarial function.

Natalie Dick – Compliance Manager

Natalie brings 25 years of experience to her role as Compliance Manager at Ariel Re. Beginning her career within the industry as a Claims examiner, Natalie has since then gained a wealth of experience in Compliance for a variety of companies including Amlin, Chubb, Ark, Barbican and Arch Insurance. Natalie now ensures that Ariel Re’s employees, procedures, and future endeavours comply with relevant regulations and specifications.

Ryan Mather, Chief Executive Officer of Ariel Re, commented “We are pleased to announce the establishment of our new Lloyd’s Managing Agent, Ariel Re Managing Agency. This is an important strategic milestone for Ariel Re and will allow us to achieve operating efficiencies and strengthen relationships with Lloyd’s and the UK Regulators.”

“We are also delighted to welcome such high calibre talent to the ARMA team. These are all highly experienced executives in the reinsurance industry, and we are excited to see what this team can achieve as they build ARMA into a market-leading Managing Agent in Lloyd’s.”

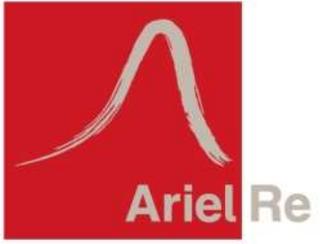
About Ariel Re:

Ariel Re provides its clients with a broad range of innovative reinsurance solutions and services through our offices in Bermuda, London and Hong Kong. We are a multi-line, specialty reinsurer meeting the business needs of a diverse client base. Ariel Re operates principally through Lloyd’s Syndicate 1910 in London but also offers access to Lloyd’s Europe via Syndicate 5336.

Originally founded in 2005, Ariel Re was acquired by Pelican Ventures and J.C. Flowers on November 24, 2020. The new owners bring to the table significant capital resources and a long track record of supporting successful, entrepreneurial businesses in the (re)insurance industry.

Ariel Re Contact Information:

Email: info@arielre.com



Email: marketing@arielre.com

Website: www.arielre.com

Tel: 441-295-5485