

# MAP

underwriting at Lloyd's



## **ANNOUNCEMENT – CHANGE IN SYNDICATE 2791 UNDERWRITER**

When we formed MAP in 2000 we made it clear to the original capital providers that I expected Richard Trubshaw to take over from me as Named Underwriter within 7 years. We have also stressed that we do not subscribe to the concept of a non-playing captain, an underwriting director who does not transact business himself.

I have decided that after 29 years of underwriting the time has come for me to move to a non-executive role within MAP. Accordingly subject to regulatory approval, Richard will succeed me as Named Underwriter to take full responsibility for the 2008 year, and Aidan Kong will become Deputy Underwriter, while I will take up a new role as non-executive Chairman of Managing Agency Partners Limited. We are grateful to James Denoon Duncan for assuming this role since the departure of Tony Hobrow.

I have thoroughly enjoyed my three decades underwriting in the Lloyd's market, especially the last seven years with MAP, and I will continue to be closely involved in strategic decision-making as Chairman. I have every confidence that the syndicate will continue to thrive under Richard and Aidan's leadership, and we anticipate a smooth and uneventful transition with an unchanged underwriting philosophy.

David Shipley  
17<sup>th</sup> April 2007