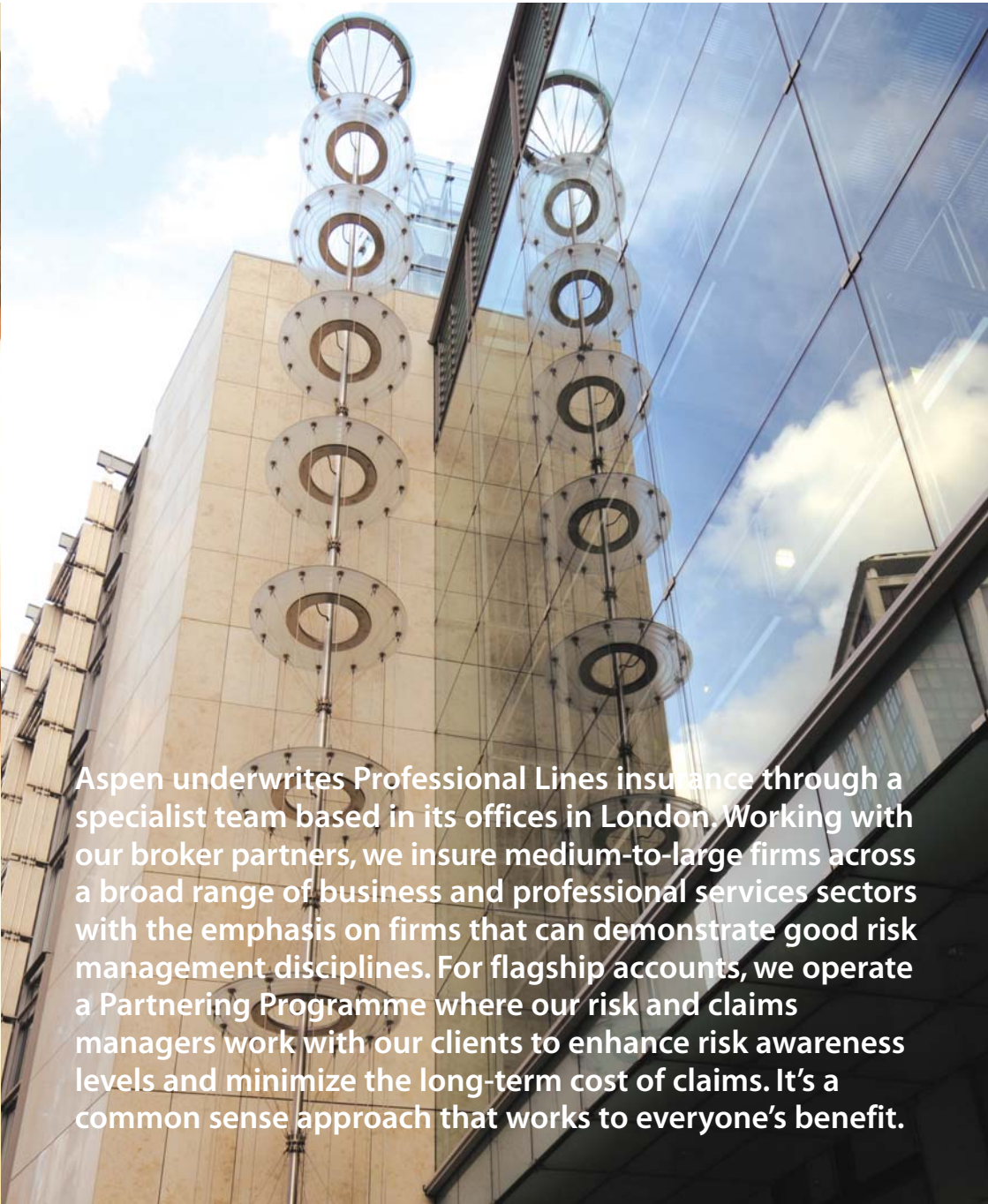




# Aspen Professional Lines



Aspen underwrites Professional Lines insurance through a specialist team based in its offices in London. Working with our broker partners, we insure medium-to-large firms across a broad range of business and professional services sectors with the emphasis on firms that can demonstrate good risk management disciplines. For flagship accounts, we operate a Partnering Programme where our risk and claims managers work with our clients to enhance risk awareness levels and minimize the long-term cost of claims. It's a common sense approach that works to everyone's benefit.

## Aspen Professional Lines

At Aspen, we take an innovative approach to Professional Lines insurance. Our risk selection criteria are weighted towards a firm's management team philosophy rather than a particular business sector or type of firm. We want to know that a firm has a robust approach to managing risk and, for flagship accounts that meet our criteria, we invest our risk and claims management expertise in a partnership approach to continuous improvement. We refer to this as our Partnership Programme.

The thinking behind this approach is simple: in relation to allegations of negligence, our interests are aligned with those of our clients and it is in our mutual interest to work together in managing that risk. The Partnership Programme is an integrated approach to risk and claims management comprising:

### Risk management

Our risk management function combines management consultancy techniques with in-depth experience across a broad range of financial and professional services sectors. Our risk managers work with Partnership Programme participants to assess risk and suggest ways in which monitoring and control systems might be improved. The assessment methodology is proprietary to Aspen and uses Enterprise Risk Management (ERM) techniques to establish whether a firm has:

- documented policies and procedures covering all its risk exposures;
- appropriate levels of risk awareness; and
- robust audit trails that provide evidence with which to defend allegations and claims.

A draft Risk Report is presented to the client for approval prior to issue and the formal document is shared with underwriter and broker as a basis for on-going dialogue.

### Claims management

In the event of an allegation or claim, our experience is that most clients want to be involved in the process and in protecting their professional reputation. When we need to instruct solicitors, we make a point of asking them to involve the client and not to isolate them from the claims process. This is one of the areas in which we assess a solicitor's performance.

There are usually lessons to be learned from claims that can help to improve risk management strategies and reduce the risk of a similar problem recurring. To this end, our risk and claims managers work together to ensure that our clients always benefit from experience.

Our claims managers are high calibre, experienced claims professionals who will manage claims proactively with the assistance and advice of experts, rather than handing over the entire conduct of a matter to an external party. In this way we are able to control costs and exercise commercial judgment where appropriate.

Our risk and claims managers are also available via Aspen's helpline facility so any issue that may benefit from a second opinion or insurer's viewpoint can always be discussed with us prior to action.

## What are the benefits?

Our broker partners understand our approach and the type of client whose like-minded management philosophy will help them to benefit most from working with Aspen. This clarity of purpose enables us to minimize time spent assessing risks that do not fit with our philosophy and, conversely, to spend more time understanding those that do.

The creation of a client-broker-insurer relationship based on philosophy and not solely on price also has significant benefits for insured firms. The most obvious is the on-going support provided by our risk and claims managers which has the long-term benefit of minimizing risk exposures and claims costs. But the relationship managed approach also means that we understand the risks we underwrite at a level of detail that reduces our clients' exposure to coverage disputes and uninsured claims.

For our shareholders, we can demonstrate a prudent approach to business development aimed at producing consistent underwriting profits and sustainable returns on capital. This translates back to greater pricing stability for our clients.

## Doing business with Aspen

The first step is to discuss your requirements with your insurance broker. If you, or they, feel that Aspen's approach is suitable, they will explain the additional information that would assist us in our insurance proposal or presentation. In summary this will comprise:

- details of the firm's management structure, roles and responsibilities;
- description of the firm's risk monitoring and control framework; and
- lessons learned from claims or circumstances (if applicable).

We are also pleased to meet with potential new clients, particularly where there is an intention to participate in the Partnership Programme.



## Meet the team

The team has unrivalled depth and breadth of experience in the London Professional Indemnity insurance market. All underwriters have full authority which means there is always someone available to make a decision, whatever the requirements.



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## About Aspen

Aspen Insurance UK Limited is a subsidiary of Aspen Insurance Holdings Limited ('Aspen'), which is a Bermuda registered company, listed on the New York Stock Exchange (ticker symbol AHL). Aspen is a major provider of insurance and reinsurance worldwide with a focus on property and casualty reinsurance, property and liability insurance and specialty (re)insurance. Aspen has an A (Excellent) rating from A.M. Best and an A (Strong) rating from Standard & Poor's. Aspen is a highly diversified business which seeks to capitalize on its financial soundness to offer innovative, customized solutions to its global client base.

## Our financial strength

### Aspen Insurance UK Limited

Standard & Poor's	A (Strong)
A. M. Best	A (Excellent)
Moody's	A2 (Good)

## Our financial highlights

### Aspen Insurance Holdings Limited, NYSE:AHL

	12 Months ended December 31, 2007	9 Months ended September 30, 2008
Gross Written Premium	US\$1.8 billion	US\$1.6 billion
Net Income after Tax	US\$489.0 million	US\$82.0 million
ROE	21.6%	3.5% annualized
Combined Ratio	83.0%	96.5%
Total Assets	US\$7.2 billion	US\$7.3 billion
Shareholders' Equity	US\$2.8 billion	US\$2.6 billion

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