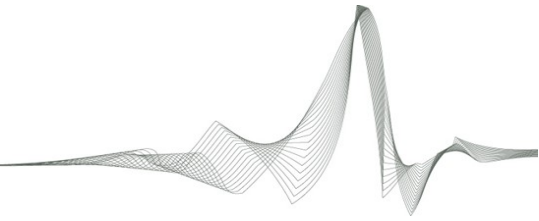


## Press Release

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### **Syndicate 2002 – Reinsurance to Close**

Syndicate 2002 was previously managed by Zenith Syndicate Management Limited (now renamed ZS Management Limited). Its management was transferred to WCM in July 2004 with the intention that closure of both the 2001 and 2002 years of account would be achieved in the most efficient manner. The majority of the account was UK motor business, but there was also a small commercial account. The Syndicate was backed by a single corporate member, Acott & Tilley Capital Ltd, which following closure will be in a position to extract its original capital investment together with undistributed profits and finalise its Lloyd's affairs.

This is the second successful syndicate closure conducted by WCM this year, following the earlier closure of Syndicate 1224. This continues Whittington's successful track record of achieving syndicate closures through RITC in order to provide finality for its clients. This transaction brings to twelve the number of syndicates closed under Whittington's management since the formation of Equitas in 1996.

17<sup>th</sup> November 2006



Whittington