



Whittington

Whittington strengthens actuarial team in preparation for increased demand

14 January 2009: Whittington Group, the international insurance investor and services provider, has strengthened its in-house actuarial team with the appointment of Veekash Badal as Chief Actuary and Neil Hyatt as Head of Reserving and Capital Modelling. Both have joined the Group's managing agency, Whittington Capital Management Limited ("WCM").

The appointments follow an internal review of Whittington's actuarial structure to take account of both the team's current workload and an anticipated increase in demand from Lloyd's syndicates, especially to help meet stringent reporting deadlines. As a result, a new role specifically focused on reserving and capital modeling has been created.

Mr Badal joins Whittington from Lloyd's, where he is currently Head of the Market Capital team at Lloyd's. He is also their actuarial representative for Solvency II and a member of the Syndicate ICA Review Steering Group. Prior to joining Lloyd's, Mr Badal was the Head of Pricing at Swiss Re UK.

Mr Hyatt joins from Kairos, a specialist actuarial service provider. Prior to that he was with Alea where he was the Group Pricing Actuary. Neil began his insurance career with London & Edinburgh and moved to Zurich Re in 1993. He is a qualified actuary with 15 years post qualification experience and has had extensive experience of over twenty years in the insurance and reinsurance sector.

Whittington Capital Management CEO Stephen Cane, said: "We are delighted to have attracted these two highly experienced and well-regarded actuaries to Whittington. Demand for their specialist services will, without doubt, increase in 2009 and we therefore believe that the timely enhancement of our in-house actuarial team will be of great benefit to our clients and to the Whittington Group as a whole."