



DUAL ANNOUNCES

EXPANSION OF LLOYD'S CAPACITY

15 September 2010: DUAL Australia Pty Ltd is pleased to announce the expansion of our Lloyd's capacity with the introduction of Hiscox Syndicate 3624 as a 25% co-insurer partner to our existing Financial Lines capacity arrangements with Lloyd's via Arch Syndicate 2012. Effective for all policies written on or after 1st October 2010, DUAL's underwriting capacity will be Arch Syndicate 2012 (75%) / Hiscox Syndicate 3624 (25%).

Damien Coates, Managing Director DUAL Australia, comments: "As DUAL commenced underwriting on behalf of Lloyd's as one of the largest Lloyd's coverholders in December, this new partnership is extremely exciting as we seek to expand beyond our traditional financial lines products. For our Financial Lines products there will be no change in the way we currently service our broking partners, our capacity remains as Lloyd's and it is 'business as usual'".

"The introduction of such a high quality partner in Hiscox will be integral to our continued expansion as a Speciality Lines Underwriting Agency"

Below is the global press release issued in London on 12th August 2010.

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DUAL AND HISCOX IN GLOBAL CAPACITY DEAL

London, UK (12 August, 2010) - DUAL International, a leading specialist underwriting agency and an underwriting division of the Hyperion Insurance Group, has announced a long term strategic partnership with specialist insurer Hiscox Ltd (LSE:HSX) to provide up to 25% of DUAL's capacity for its global portfolio, complementing its existing capacity arrangements with Arch Insurance.

Bob Van Gieson, Chief Executive of DUAL International, comments: "This new partnership represents a tremendously exciting step forward for the DUAL Group as we seek to expand beyond our traditional lines of business. It brings together the strength of DUAL's distribution channels and the appetite Hiscox has for exploring profitable lines, whilst enabling us to maintain our tradition of providing our clients with access to quality capacity.

"We discussed opportunities with several parties, but the financial strength and security of Hiscox together with its appetite and willingness to develop a stable, long-term partnership made them our partner of choice. I firmly believe this strategic relationship will be pivotal in helping us achieve our ambitions."

Hiscox will provide capacity for the DUAL Group's operations initially in the UK, Ireland, Italy and Australia. It is expected that other DUAL offices will join the strategic partnership in due course. Meanwhile Arch Insurance Company (Europe) Limited continues to be DUAL's largest capacity provider.

Gary Head, UK Underwriting Director, Hiscox, adds: "This is an exciting new partnership for Hiscox, with a business that has a history of delivering very solid underwriting profits. The DUAL Group has a strong brand in the professional indemnity and directors and officers' markets and a very experienced team of underwriters which is a natural fit for us."

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About Hiscox

Hiscox, the international specialist insurer, is headquartered in Bermuda and listed on the London Stock Exchange (LSE:HSX). There are three main underwriting parts of the Group - Hiscox London Market, Hiscox UK and Europe and Hiscox International. Hiscox London Market underwrites internationally traded business in the London Market - generally large or complex business which needs to be shared with other insurers or needs the international licences of Lloyd's. Hiscox UK and Hiscox Europe offer a range of specialist insurance for professionals and business customers, as well as high net worth individuals. Hiscox International includes operations in Bermuda, Guernsey and USA. Hiscox Insurance Company Limited, Hiscox Underwriting Limited, Hiscox Europe Underwriting Limited and Hiscox Syndicates Limited are authorised and regulated by the Financial Services Authority.

For further information, visit www.hiscox.com

About DUAL International

DUAL International is a leading specialist underwriting agency, and the underwriting arm of the Hyperion Insurance Group. It is the London based headquarters for the DUAL Group which has offices in the UK, Ireland, Spain, Italy, Germany, Australia, Hong Kong and the Americas. It is committed to delivering insurance solutions to the mid-market sector, and writes over GBP 145 million worth of insurance, with capacity from Arch Insurance Company (Europe) Ltd, and Hiscox.

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