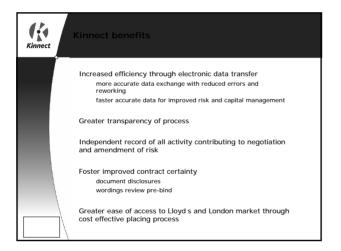




Kinnect	Kinnect activity			
	Risk classes North American property risks 12 months to May 2005 500 risks 1,300 signed lines 8800 mn premium Terrorism from 1 June Programme of new risk classes being agreed for 2006			
	Current customers			
	Brokers	Marsh	Willis	Guy Carpenter
	Managing agents	Ace Beazley Liberty		Ascot Hiscox Wellington
	(In train)	Aegis SVB	Chaucer Talbot	Limit/QBE





## Contract certainty

London market initiative responding to regulatory challenge deadline end 2006

## Interim definition

Complete and final agreed of all terms (including signed down lines) between insured and insurers before inception. Outstanding issue on evidence of cover - June

Delivered though fully claused slip builds on LMP initiative

Delivered by new internal processes

slip quality auditing and monitoring codified and earlier (i.e. before bind) checking

