



Press release: June 29, 2009

## **Hiscox Continues US Growth with Expansion of Management Liability Team**

### ***Team Extends Geographic Footprint and Product Offerings***

**NEW YORK** – Hiscox (LSE: HSX), the international specialist insurer, today announced that it has expanded its Management Liability Division in the US market with several key hires across the country and plans to significantly expand its portfolio of product offerings over the next year. The Hiscox Management Liability team now has a presence in San Francisco, Chicago, Boston and New York.

“The demise of the financial markets and exposed corruption has led to tougher and increased public scrutiny of businesses and organizations” said Robert Gadaleta, Senior Vice President and Greater New York Regional Manager, Hiscox Management Liability team. “Hiscox’s Not-for-Profit Management Liability insurance policy is structured to provide flexibility to help not-for-profit organizations, private companies and public officials address their management liability risks.”

Robert Gadaleta and Christopher Leisz, both formerly of American International Group, Inc. (AIG), were hired in 2008 to expand the existing Not-for-Profit Management Liability and Public Officials Liability books of business and develop a Private Company Management Liability underwriting unit. Hiscox has further bolstered the team to include:

**Brett Sadoff**, Senior Vice President, based in San Francisco. Brett will be responsible for underwriting all management liability products and cultivating client relationships as the Northwest Regional Manager and South Regional Manager. Prior to joining Hiscox, Brett was a Senior Vice President with oversight of all activities in the Western region for the Directors and Officers Private/Not-for-Profit Division at AIG.

**Bertrand Spunberg**, Vice President, based in Boston. Bertrand will oversee the underwriting of all management liability products and build broker relationships as the East Coast Regional Manager. Formerly an Assistant Vice President at AIG, Bertrand was tasked with underwriting and selling management liability products in New England and Upstate New York.

**Kathleen Ray**, Assistant Vice President, based in Armonk, New York. Kathleen joined Hiscox in 2006, underwriting Not-for-Profit Directors and Officers and Public Officials Liability products. Kathleen is responsible for establishing and expanding broker relationships in the Greater New York region. Prior to joining Hiscox, Kathleen spent ten years at Professional Indemnity Agency underwriting Not-for-Profit Directors and Officers, Public Officials, Private Company Directors and Officers and Fiduciary Liability products.

**Brian Clifford**, Senior Underwriter, based in Chicago. Brian is responsible for underwriting all management liability products as well as cultivating and expanding broker relationships in the Midwest region. Prior to joining Hiscox, Brian spent four years at Great American Insurance in their Executive Liability Division underwriting Private and Public Company For-Profit Directors and Officers, Employment Practices and Fiduciary Liability products.

**Joshua Hankin**, Senior Underwriter, based in Boston. Joshua is responsible for underwriting all management liability products as well as developing and strengthening broker relationships in the East Coast region. Prior to joining Hiscox, Josh spent over three years at AIG's Executive Liability Division underwriting Directors and Officers, Employment Practices, Fiduciary and Employed Lawyers Liability coverages.

**Rick Wong**, Underwriter, based in San Francisco. Rick is responsible for underwriting and building broker relationships in the Northwest and South regions. Prior to joining Hiscox, Rick worked at AIG in the Private/Not-for-Profit Management Liability Division as an Operations Manager.



In addition to the expanded team, Christopher Leisz, Senior Vice President, Hiscox Management Liability team has relocated to Chicago to spearhead the team's growth in the Midwest as the Midwest Regional Manager. Chris adds: "The challenges and risks faced by managers today are complex and they need to be aware of how to protect themselves against potential risks. Hiscox has invested in the best talent in this space to ensure we continue to provide optimal service to our clients."

Hiscox's Not-for-Profit Management Liability insurance includes Directors and Officers Liability; Employment Practices Liability; Fiduciary Liability and Employed Lawyers Professional Liability. The policy is available for not-for-profit organizations regardless of industry, revenue or employee count. Also on the product horizon this year is Hiscox's launch of an expanded policy product suite for private companies.

### Ends

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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 International includes operations in Bermuda, Guernsey and the USA. Hiscox ASM Ltd, Hiscox Underwriting Limited and Hiscox Syndicates Ltd are authorized and regulated by the UK Financial Services Authority. The ability of syndicates at Lloyd's to do business in the USA and its territories is restricted as they are not US-based insurers.

Hiscox Inc., a Delaware corporation headquartered in New York, is a licensed insurance intermediary for admitted and surplus lines business. Hiscox Inc. underwrites on behalf of, and places business with, Hiscox Insurance Company Inc., other domestic insurers, and syndicates at Lloyd's ([www.lloyds.com](http://www.lloyds.com)). Hiscox Insurance Company Inc. is an Illinois domiciled insurer which is admitted or licensed to do business in all 50 states.

Enquiries as to insurance or other products or other services from US residents should be directed to an insurance agent or broker licensed to conduct business in the relevant US state, and anybody requiring further information about an insurer's ability to do business in the USA and US territories should contact an appropriate insurance intermediary for advice.