



## Press Release

### **Liberty International Underwriters Buys Vision Underwriting**

*– acquisition boosts Liberty’s UK regional presence and grows product range*

**07 January 2008, London** – Liberty International Underwriters (LIU), a division of leading global insurer Liberty Mutual Group through its operating company Liberty Mutual Insurance Europe Limited, has acquired Vision Underwriting, a Cheltenham-based specialist in professional indemnity, employers, legal expenses, public and products liability and directors and officers covers. The move grows LIU’s product portfolio and boosts its regional presence in the UK with access to a significant number of selected brokers currently working with Vision.

Vision will continue to operate under its own brand at its office in Cheltenham, Gloucestershire and continue the approach of giving its selected brokers direct access to specialist experienced underwriters. Current Managing Director Chris Bilas will remain in position while Chairman Randolph Murray continues in a consultant capacity.

Sean Rocks, Chief Executive Officer of Liberty International Underwriters in Europe, commented: “We are committed to expanding our regional business and the acquisition of Vision Underwriting fits perfectly within that strategy. Vision has excellent relationships with more than 200 independent brokers and its range of liability products and risk management services complements Liberty’s existing portfolio.”

“Vision has always strived to harness the strengths of the insurance industry for the benefit of our clients,” added Chris Bilas, Managing Director of Vision Underwriting. “With the ownership and support of Liberty, we will be in a position to broaden our product range further; offering our intermediary partners unsurpassed service as we seek to provide clients with the very best in underwriting and risk management expertise.”

Over the last three years, LIU has opened regional UK offices in Manchester and Bristol. It is headquartered in the City of London.

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### Notes to editors:

#### **About Liberty International Underwriters (LIU)**

Established in 1999, Liberty International Underwriters ([www.libertyiu.com](http://www.libertyiu.com)) provides a diverse range of specialty products distributed exclusively through the independent broker network. The LIU staff of over 1,000 professionals offers core products in marine, aviation, energy, engineering, property, casualty, professional liability, directors & officers and trade credit insurance. Worldwide offices include North America, Europe and Asia Pacific. LIU is part of Liberty Mutual Group's International operations, which reported approximately \$4.9 billion in revenue in 2006 and has 7,300 employees and operations in the U.S. and, now, 24 other countries.

#### **About Liberty Mutual Group (LMG)**

Boston-based Liberty Mutual Group is a diversified global insurer and sixth largest property and casualty insurer in the U.S. based on 2006 direct written premium. The Company also ranks 95th on the Fortune 500 list of largest corporations in the U.S. based on 2006 revenue. As of December 31, 2006, Liberty Mutual Group had \$85.5 billion in consolidated assets, \$74.6 billion in consolidated liabilities, and \$23.5 billion in annual consolidated revenue.

Liberty Mutual Group offers a wide range of insurance products and services, including personal automobile, homeowners, workers compensation, commercial multiple peril, commercial automobile, general liability, global specialty, group disability, assumed reinsurance, fire and surety.

Liberty Mutual Group ([www.libertymutual.com](http://www.libertymutual.com)) employs over 40,000 people in more than 900 offices throughout the world.

#### **About Liberty Mutual Insurance Europe Limited (LMIE)**

Liberty Mutual Insurance Europe is a wholly owned subsidiary of global insurer Liberty Mutual Group and trades under the Liberty International Underwriters (LIU) name. LMIE has offices in the United Kingdom, the United Arab Emirates, Ireland,

the Netherlands, Hong Kong, Germany, Spain, France, Singapore and Switzerland.

**About Vision Underwriting**

Vision Underwriting is a specialist underwriting agency combining underwriting expertise with innovative risk management solutions. Lines of insurance business currently offered are:

- Legal Expenses Insurances - A wide range of solutions
- Primary and Excess Employers' Liability
- Primary and Excess of Loss Public/Products Liability
- Primary and Excess Professional Indemnity
- Primary and Excess Directors' & Officers' Liability
- Health & Safety Risk Audits and Ongoing Managed Services including web-based services