



Admiral Group PLC : Extension of Underwriting Arrangements for UK Car Insurance

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Admiral Group has extended its underwriting arrangements with Munich Re for its UK car insurance business. The long-standing partnership allows Admiral to mitigate risk exposure while benefitting from profit commission.

Munich Re underwrites 40% of Admiral's UK car insurance business and the new agreement extends this from the end of 2016 until at least the end of 2018. The cost and contractual terms remain confidential, but the Group confirms that they provide a slight improvement to Admiral from 2017.

Commenting on the developments, Chief Executive Officer, Henry Engelhardt, said: "Munich Re is a fantastic partner and we are really pleased to extend further our long-term relationship for at least the next five years. This agreement is testament to their continued confidence in our business and we look forward to working with them for many more years to come."

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