

22 June 2011

Elite Insurance Company Ltd

(“Elite” or “the Company”)

Elite Insurance announces resignation from the ABI

Elite Insurance Company Ltd has confirmed that it will be resigning from the Association of British Insurers (ABI) with immediate effect. Despite having at the heart of its mission the commitment ‘to shape and influence decisions made by the Government in order to benefit the industry collectively’ Elite believes that the ABI has not stepped up to the mark in their response to the proposed Jackson reforms and their resultant impact on the ATE insurance industry.

Elite is not the first legal expenses insurer to leave the ABI in protest over Jackson. DAS resigned from the organisation as announced in October 2010 and talk in the market is that others will soon follow.

Jason Smart, CEO of Elite, commented:

“The ABI has made it clear that their core members’ interests are paramount but as legal expenses insurers we do not matter hence our withdrawal.”

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Notes to Editors:

Elite Insurance Company Ltd

Elite Insurance Company Ltd is licensed by the Financial Services Commission of Gibraltar under the Insurance Companies Act 1987 to carry on insurance business in Gibraltar. Elite is licensed to underwrite, inter alia, legal expenses insurance and miscellaneous financial loss insurance.

Elite is authorised by the Financial Services Authority in the UK under authorisation number 446926.

Elite's products are sold through Elite Business Development Ltd trading as Elite Litigation Services which has Financial Services Authority authorisation to act as an insurance intermediary, under authorisation number 440699, and is the UK marketing arm of Elite Insurance Company Ltd.

Elite is a member of the Association of British Insurers (ABI). All our consumer products come with the protection of the Financial Services Compensation Scheme (FSCS) and Elite is a member of the Financial Ombudsman Scheme (FOS).

Elite's range of products and services include insurance covering:

- Personal Injury & RTA
- Clinical Negligence
- Insolvency and Bankruptcy
- Commercial and Civil
- Defamation
- Financial Mis-selling
- Scheme and bespoke legal expenses insurance
- Before the event legal expenses insurance
- Litigation funding loan protection insurance
- Gap
- Decennial
- Pet

www.elite-insurance.co.uk