



Torus Insurance Holdings Ltd appoints Clive Tobin as Group CEO

9 October 2008: Torus Insurance Holdings Ltd today announced that it has appointed Clive Tobin as the Group's Chief Executive Officer, effective January 1, 2009. He will succeed interim Chief Executive Officer David Hope who will continue as Chief Underwriting Officer.

Prior to his appointment at Torus, Mr. Tobin was most recently Chief Executive of XL Capital's global insurance operations, which in recent years have grown to become a leading global franchise in commercial insurance. He joined XL Capital in Bermuda in 1995 and in 2001 moved to Zurich to head up XL Insurance Global Risk, the combined global risk management operations of XL and the newly acquired Winterthur International. In 2004 he moved to London to assume the position of Chief Executive. He began his insurance career in 1979 with Marsh & McLennan in Bermuda and New York and in 1986 joined Rockefeller Financial Services in New York to lead their insurance, brokerage and risk management operations. He qualified as a Chartered Accountant with the London office of Price Waterhouse.

"Clive Tobin is the right person to become the CEO of Torus", commented Mark McComiskey, chairman of Torus Insurance Holdings Ltd. "He brings unparalleled leadership experience and knowledge of the global insurance industry. His years building XL's insurance business into a leading global commercial insurer with over \$5 billion in premiums and his vision for the future of Torus as a differentiated, global, specialty insurer make him uniquely qualified to lead the development of Torus. He will be adept at balancing a technical approach to underwriting and risk management, with the needs of the customers and the continuing evolution and growth of the company. We are delighted to welcome him on board. We would also like to thank David Hope for his tireless efforts as Torus' interim chief executive, and are delighted that he will now have more time to concentrate on developing the Torus underwriting platform."

"Our strategic focus will be in large commercial property, casualty and specialty businesses" said Clive Tobin. "Over time we plan to build a global company that will differentiate itself through technical expertise and creative thinking around customer and broker needs. Innovation and responsiveness will be core in all aspects of how we approach our business, whether that be new products, claims handling or service delivery."

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About Torus:

Torus provides property, casualty and specialty insurance as well as reinsurance products to a global client base through its UK, US and Bermuda based insurance subsidiaries. Areas of expertise include complex property, energy, power, utility and construction as well as other highly engineered risk classes. Torus carries a group rating of A - (excellent) from A.M. Best and has capital in excess of US\$700 million provided by First Reserve Corporation.

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