



PRESS RELEASE

New Business Development Manager appointed at Heritage

Heritage, a leading independent provider of insurance and specialist financial services, has appointed Paul Aitchison to the newly created position of Business Development Manager at Heritage Mutual Management Limited based in the London office.

Paul has worked in the insurance industry for more than 20 years holding senior positions in Frizzel Group and Willis. Prior to joining Heritage, Paul was an Aerospace Reinsurance Broker at Benfield Group, a position which he held for 5 years.

In his new role, Paul will draw upon his extensive market experience and longstanding relationships to deliver long term risk management solutions to Heritage customers.

Commenting on the appointment, Stephen May, CEO, Heritage London and Middle East said: "Heritage is expanding its London office to meet the demands of buyers looking for onshore mutual and offshore insurance management services. Paul's arrival reinforces our commitment to enhancing the risk and captive management solutions which we provide to our customers. I look forward to working closely with Paul as we continue to strengthen the Heritage team."

Paul added: "I am delighted to have the opportunity to work with Stephen once again and am very much looking forward to being part of the Heritage team. Heritage is uniquely positioned to deliver professional and independently advised solutions in the specialist areas of risk and captive management. Given the significant opportunities for business development in these sectors, I am very much looking forward to contributing to the success of the company at this exciting time."

In 2002 Paul was awarded his MBA after being nominated for the Association of MBA's (AMBA) Student of the Year in 2001.

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Notes to Editors

Heritage is a leading independent provider of insurance and specialist financial services. For over 30 years, its staff have provided insurance management services (captives and other self insurance structures) and the company has since expanded into allied services, including fiduciary and fund administration.

Heritage is licensed and regulated to operate in the Channel Islands of Guernsey and Jersey, in the EU in London, Malta and Gibraltar and in Bermuda.

For further information please visit: www.heritage.co.gg