

Motors Insurance Company Limited

Section 172 statement for the year ended 31 December 2019

The Directors have acted in a way that they considered to be the most likely to promote the success of the Company for the benefit of its sole member and the wider group that it forms an integral part of. In doing so, they had regard for:

- The likely consequences of any decision in the long term;
- The interests of the Company's employees;
- The need to foster business relationships with suppliers, customers and others;
- The impact of the Company's operations on the community and the environment;
- The desirability of maintaining a reputation for high standards of business conduct; and
- The need to act fairly between members of the Company.

As a result of the strategic focus of the business, as discussed above, and its regulated status, the Company maintains a number of relatively small but particularly close relationships with key stakeholders. When making decisions, the Directors consider carefully the potential impact on these stakeholders to ensure that those decisions balance the interests of all parties. These stakeholders and their perceived interests include:

- **Regulators and other Government agencies:** to ensure the long-term sustainability of the Company through adherence to proper governance practices and conduct rules, maintenance of appropriate solvency and liquidity positions and compliance with all applicable regulations and legal requirements.
- **Policyholders:** to deliver insurance products designed to benefit the insured at a cost effective premium and that comply with regulatory requirements. To ensure that the Company remains in a position to honour all eligible claims as and when they fall due over the life of the policies and to facilitate a reasonable level of competition in the marketplace to ensure prospective policyholders have access to adequate insurance coverage where required.
- **Suppliers:** to establish trading relationships on fair and reasonable terms in the prevailing market, to fully honour its commitments to them under any arrangement and to clearly communicate any business changes that might affect the Company's trading relationship in a timely manner.
- **Communities and the environment:** to ensure that the Company acts as a good corporate citizen within the communities it serves and inhabits.
- **Other AmTrust Group companies:** where the Company uses services from or provides services to other members of the AmTrust Group, establishing terms equivalent to those available from similar suppliers in the marketplace and where underwriting insurance policies, ensuring that the transaction is not outside of the Company's agreed risk appetites.
- **Ultimate shareholder:** providing a sustainable enterprise through which the AmTrust Group can grow whilst maintaining capital self-sufficiency and future dividend capabilities. Maintaining the AmTrust Group's reputation for high standards of business conduct.