

## An Overview

ARC is a not for profit organisation run for and by its members, all of whom have an interest in the (re)insurance run-off and legacy markets.

ARC was formed in 1998 through the desire of companies with discontinued business to exercise more influence over new processes, and to be involved at all consultative stages in claims-related developments. Since that time, ARC has expanded its services and now organises numerous market events and educational courses. Initially ARC had a small membership made up of the senior claims representatives from like-minded London Market companies either in run-off or operating a run-off account. Subsequently the membership was extended to include companies providing services to the risk carriers to reflect the level of third-party claims administration that exists in this market-place.

Over the course of the last few years ARC has gone from strength to strength and is now regarded as an integral element of the infrastructure within London. As the UK market body for insurance and reinsurance legacy management professionals, ARC is recognised as the voice of the sector by a wide range of bodies including the FSA and the DWP, as well as many other market organisations. Its 200 members comprise insurers and reinsurers with discontinued business - both solvent and insolvent - service providers and associated professionals such as accountants and lawyers.

In July 2005 ARC became a Company limited by guarantee.

ARC's Objectives are:

- To promote excellence within - and an understanding of - legacy management;
- To build sector expertise and skills through education initiatives;
- To raise awareness of legacy issues affecting discontinued and live business;
- To represent members to UK government, regulatory and market bodies;
- To liaise with overseas government, regulatory and market bodies.

Organisational Structure:

ARC is organised around a full Board with several active sub-groups. All members of the Board remain volunteers.

The structure is supported by a virtual office provided by AMS (Reinsurance) Services Limited.