



21<sup>st</sup> October 2023

To whom it may concern

Dear Sir / Madam,

**RE: Woodville ATE – Loan Note**

We can confirm that all loans issued by Woodville to the law firm are secured by an ATE (After The Event see further information below) insurance policy. If a claim is lost or discontinued, the loan is repaid to Woodville from the insurance policy proceeds."

- **ATE General overview**

An After the Event (ATE) policy is a type of legal expense insurance that covers the costs of a legal dispute or litigation. It's purchased after a legal dispute has arisen:

- **What it covers**

ATE policies cover the costs of the claimant, including their own legal fees and disbursements, and the potential liability to pay the opponent's legal costs if they win.

- **How it works**

ATE policies provide financial certainty and mitigate the risk of having to pay an opponent's legal costs. They also incentivise the other side to settle, as they know the insurer has analysed the merits of the case.

- **When to use it**

People often take out ATE policies when they want to make a compensation claim but don't have before the event insurance (BTE), or if their BTE policy doesn't cover all or some of the potential costs of the claim.

- **What company issues to ATE Policies**

Talisman Insurance Company LLC ("Talisman")

- **Who Is Talisman Insurance Company LLC (“Talisman”)**

Talisman Insurance Company, Inc is an alternative risk transfer for Woodville’s insurance needs. Bonds issued for the Woodville programmes are duly licensed, regulated, and authorised insurance transactions governed by the captive insurance statutes of the State of Oklahoma.

By Woodville’s participation in a protected cell and agreeing to be a shareholder, capacity in the international reinsurance markets is accessed allowing Woodville to expand their business, lower their insurance cost, create proprietary coverage (such as the two ATE Programmes) and avoid the unnecessary cost and complexity that generally comes from arm’s length insurance transactions in the standard market.

Each of the Talisman cells are incorporated having individual tax ID and NAIC identifiers giving greater legal certainty to the segregation of risk.

- **What Is Talisman’s Strength?**

Talisman Surety & Fidelity Company, Inc Protected Cell #1 is a protected cell of Talisman Insurance Company, LLC. Talisman Surety & Fidelity Cell #1 cedes 100% of its risk and reinsures each of the surety bonds issued with Lloyd’s of London.

The Coverage allows bonds up to \$10,000,000 backed by The Lloyd’s security (A Rated). Specifically, the security behind Talisman bonds is rated:

- AM Best (A)
- Fitch (A+)
- And Standard and Poor’s (A+)

In the event of Talisman Surety & Fidelity Company, LLC’s insolvency, their reinsurance through Lloyd’s of London will pay any valid claims.

Ramon International Brokers Limited, a Lloyd’s broker, administers one of the Woodville / Talisman ATE Bond Programmes, adding another layer of trust.

If you have any questions, or require further assistance, please contact ourselves or your Introducer.

Yours sincerely



**Peter Legge**  
**Director**