



## Admiral Group PLC : Company Update

05 Apr 2013

Admiral Group confirms that it has entered into two new joint ventures with law firms Lyons Davidson and Cordner Lewis Solicitors to form Admiral Law Limited and BDE Law Limited, respectively. Earlier today, both ventures were granted alternative business structure (ABS) licences by the Solicitors Regulation Authority (SRA). These licences will be effective from 1st May 2013.

Admiral is committed to providing its customers with the best possible service. Bringing the provision of legal services in-house will allow Admiral to administer a claim throughout the process and offer customers a materially better quality of service.

New and proposed reforms related to the handling of bodily injury claims mean that the ABS businesses are not expected to make a material contribution to Admiral's profits in the foreseeable future. Admiral welcomes all actions taken to curb the compensation culture that currently exists within the UK motor insurance market.

For more information, please contact:

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