

# Lancashire Holdings Limited

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## Lancashire begins succession planning as CFO announces retirement

Insurer Lancashire Holdings Limited (LON:LRE) has kicked off succession planning after its chief financial officer, Elaine Whelan, announced plans to retire from the group next year.

The FTSE 250 firm said Whelan would continue in her role as CFO and chief executive of the group's Bermudian subsidiary, Lancashire Insurance Company Limited, throughout 2019 and plans to step down at the end of February 2020.

Whelan, who prior to joining Lancashire was chief accounting officer at the Bermuda branch of Zurich Insurance, became Lancashire CFO in 2011 and has been an executive director since 2013.

Peter Clarke, Lancashire's chairman, said Whelan would be assisting the board with its succession planning.

The company added that it would make a further announcement once the succession process had concluded.

In a note, analysts at Shore Capital said that while Whelan's departure would be a loss for the firm, the process was likely to be "well managed" and they didn't expect any change to the company's strategy of growing and contracting its business in line with the pricing cycle.

Meanwhile, analysts at Peel Hunt said Whelan was an advocate of maintaining a strong capital position which had underpinned the company's "attractive dividend policy", and that this philosophy was unlikely to change under the new CFO.

In early trading on Friday, Lancashire shares were up 0.7% at 681p.

**Price:** 694.5p

**Market Cap:** £1402.49M

### 1 Year Share Price Graph



### Share Information

**Code:** LRE

**Listing:** AIM

**52 week High Low**  
731.00p 505.00p

**Sector:** Insurance

**Website:** [www.lancashiregroup.com](http://www.lancashiregroup.com)

### Company Synopsis:

Lancashire Holdings Limited is a United Kingdom-based holding company. The Company, through its subsidiaries, engages in the provision of global specialty insurance and reinsurance products. The Company operates in five business segments include Property, Energy, Marine, Aviation and Lloyd's.

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