



CANOPIUS

**PRESS RELEASE**

15 December 2011

**Canopus appoints Inga Beale as Group Chief Executive Officer**

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today announces the appointment of Inga Beale as Group Chief Executive Officer with effect from 3 January 2012. Inga will report to Michael Watson, currently Chairman and Chief Executive, who becomes Executive Chairman. Jim Giordano continues in his role as Group Chief Underwriting Officer.

As Group Chief Executive Officer Inga will assume ultimate responsibility for all of Canopus’s business operations in the United Kingdom and overseas. In this role she will lead the Group’s efforts to further elevate the reputation, quality, and performance of Canopus’s underwriting and distribution businesses, building on its successful track record to date.

Michael Watson said “For the past eight years, Jim Giordano and I have overseen the Group’s operations. We believe the scale and complexity of Canopus now require that we add an additional member to our most senior ranks to oversee the next stage of our development. We are therefore delighted that Inga has agreed to join Canopus.

Inga has a wealth of experience in the (re)insurance industry, an international perspective and a broad range of skills covering underwriting management, mergers and acquisitions and organizational transformation. I am confident that her talents and leadership ability will be of immense value to Canopus and Jim and I are looking forward to working closely with her during the next chapter of the company’s development.”

- Ends -

**For further information please contact:**

Michael Watson, Canopus

+44 20 7337 3700

David Haggie/ Louise Bucknell, Haggie Financial

+44 20 7417 8989

## Notes to Editors:

1. Canopus Group Limited is a privately-owned international insurance and reinsurance group with operations in the UK, Bermuda, Singapore, Ireland, Switzerland and Australia. Canopus is owned by management and Bregal Capital LLP, a private equity company.
2. Incorporated in Guernsey, Canopus Group Limited is the parent of Canopus Managing Agents Limited (CMA) at Lloyd's and Canopus Bermuda Limited, a class 3A reinsurance company. CMA manages Syndicates 4444 and 260 on behalf of the Group and third parties, with total gross premiums written of c. £650 million for 2011. Canopus Bermuda Limited writes structured reinsurance products and provides capital support to Canopus Group's underwriting operations at Lloyd's.
3. Canopus Group focuses on the following insurance and reinsurance segments:

### **Global Insurance**

- Marine and energy
- Global direct and facultative commercial property
- North American excess and surplus lines binding authorities
- Construction and engineering
- Casualty, including professional indemnity, financial institutions and excess casualty
- International accident & health
- Crisis management, including product contamination, war, sabotage & terrorism and kidnap & ransom
- Political risks, including expropriation, contract frustration, aircraft repossession and structured trade credit
- Aviation war, including hijack, terrorism, for hull and excess AVN52 liability cover.

### **Reinsurance**

- Treaty reinsurance including property, casualty, engineering and marine
- Structured reinsurance, including aggregate excess of loss, multi-line/multi-year, stop loss

### **UK Retail Insurance**

- UK household
- UK specialist property/ niche personal lines
- UK commercial combined for the SME sector
- UK casualty, including accident & health and professional indemnity
- UK motor including personal, commercial and specialist vehicles

## 4. **Biography: Inga Beale**

Inga joined the Prudential Assurance Company in London in 1982 and trained as an international treaty reinsurance underwriter. In 1992 she joined GE Insurance Solutions being appointed to a number of underwriting management roles and gaining experience in

London, US, France and Germany, before becoming President of GE Frankona and Head of Continental Europe for GE Insurance Solutions. In 2006 she was appointed Group Chief Executive Officer of Converium Ltd (now SCOR Holding (Switzerland) Ltd). In 2008, she joined Zurich Financial Services as a member of the Group Management Board with responsibility for Mergers & Acquisitions, Organisational Transformation and Internal Consulting, becoming Global Chief Underwriting Officer in 2009.