



PRESS RELEASE

18 July 2016

SOMPO CANOPIUS HIRES LAURIE BANEZ AS US FINPRO HEAD

Sompo Canopus AG (“Sompo Canopus”) today announces that it has hired Laurie Banez as Head of US Financial and Professional Lines. Laurie is based in the New York office and reports to Stephen Hartwig, Group Head of Casualty.

Laurie joins from Argo Pro with nearly 30 years of underwriting experience in Directors & Officers (D&O), Errors & Omissions (E&O) and related lines. Her appointment signals Sompo Canopus’s growing commitment to US casualty, as it looks to diversify its portfolio into more non catastrophe related business.

Mike Duffy, Chief Underwriting Officer, comments, “When considering expanding in US casualty, we wanted to be sure that we did so in the right way and with the right people. With Laurie, we have found someone who has an impressive track record of starting up and growing profitable books of business. She has a great reputation in the market and we’re pleased that she sees the growing potential of Sompo Canopus in the US.”

– Ends –

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Biography:

Laurie Banez began her career with National Union Fire Insurance Company (AIG) where she spent 13 years in various underwriting roles. She then moved to Kemper where she assisted in the start up of its professional lines platform, moving with it to Axis in 2000. In 2006 Laurie joined Praetorian Financial Group where she was responsible for the start up and development of management and professional lines underwriting business. Between 2007 and 2009 she then set up the financial lines group for C.V. Starr, before moving to

Argo Group US where she was Senior Vice President, Head of US Professional Lines and Chief Underwriting Officer for six years.

About Sompo Canopus AG (“Sompo Canopus”)

1. Sompo Canopus is a global specialty (re)insurer which is wholly-owned by Sompo Japan Nipponkoa Insurance Inc., one of the top three Japanese insurers with a market share in Japan of 28%. This company is a subsidiary of Sompo Japan Nipponkoa Holdings, Inc. (“Sompo Holdings”) which is listed on the Tokyo Stock Exchange (No. 8630).
2. As at 31 March 2015 Sompo Holdings had total assets of \$84.9 billion, ordinary income of \$27.3 billion, profit after tax of \$452 million and a solvency margin ratio of 803.4%. As of 31 March 2016 the company had a market capitalization of \$11.8 billion.
3. Sompo Canopus has underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It underwrites through Lloyd’s Syndicate 4444 (managed by Canopus Managing Agents limited); a US surplus lines insurer, Canopus US Insurance, Inc.; and a Zurich-based reinsurance company, Sompo Japan Canopus Reinsurance AG.
4. Sompo Canopus offers the following specialist lines:

Property

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities, including commercial property, SME commercial package, casualty, homeowners, auto

Reinsurance

- Property treaty
- Casualty treaty
- Marine treaty

Marine, Energy & Engineering

- Marine insurance, including cargo, liability, property, specie, niche hull and space
- Energy insurance, including property, liability, OEE/COW, construction, renewable
- Construction and engineering

Political Risks & Crisis Management

- Political risk and crisis management, including political risk and trade credit, aviation war and crisis management (contaminated product, sabotage and terrorism, kidnap and ransom)

Casualty and Accident & Health

- Casualty, including excess casualty, international general liability, professional indemnity, and financial institutions
- International accident & health

UK Specialty

- Household and specialist property / niche personal lines
- Casualty, including accident & health and professional indemnity
- Commercial combined for the SME sector
- Specialist Consumer Products, including warranty, creditor, mortgage indemnity and accident & health
- Marine including pleasure craft and marine trade
- Motor including personal, commercial and specialist vehicles

For more information, visit www.sompocanopius.com, www.sompocanopiusre.com and www.sompo-hd.com/en