



## **PRESS RELEASE**

14 March 2016

### **SOMPO CANOPIUS STRENGTHENS ENGINEERING IN ASIA**

Sompo Canopus today announces that it is strengthening its engineering offering in Asia. Wah Chuang Ng has joined as Head of Engineering, Singapore and Alex Li has joined as senior engineering underwriter, based at the Lloyd's China platform.

Wah Chuang, who joins from Chaucer, will be covering all of Asia and brings more than 17 years of insurance experience to the role. He has a particular focus on public and private buildings and infrastructure projects, oil and gas, power and utilities, commerce and high-tech industry risks in the Asia Pacific region. Alex, who reports to Wah Chuang, has nearly 15 years of experience in the Asian insurance market, with a background in engineering.

With a team of three dedicated engineering underwriters in Asia, Sompo Canopus now has an increased ability to offer its specialist expertise across multiple specialty and treaty lines. It operates independently and as part of the Construction Consortium at Lloyd's Asia and Lloyd's China, ensuring that the group's specialist expertise can be utilised swiftly and effectively, and supported by the substantial joint capacity of the consortium.

Linus Phoon, CEO Sompo Canopus Singapore, comments, "The engineering market is competitive and challenging but we are focused on serving the long-term infrastructure needs in Asia. There is a lot of interest in engineering risks, including areas such as wind power, hydro power and CCPP where we have market leading expertise. The market in China also has huge development potential and we are excited by the service we can offer with our new team members on board."

– Ends –

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## **Biography:**

Wah Chuang Ng, Head of Engineering, Singapore

Wah Chuang Ng began his insurance career at Marsh Singapore. He then held underwriting positions at Alba and Allianz, underwriting engineering class and other commercial lines of business. Between 2009 and 2016 he served as class underwriter at Chaucer Singapore and was responsible for managing a significant portfolio of power and engineering risks in Asia Pacific and the Middle East region.

Alex Li, Senior Engineering Underwriter

Alex Li began his career Shanghai Metro as an engineer, spending two years there before moving into insurance. He was engineering underwriter at R&SA until 2005 when he joined Willis' construction department as senior account manager. In 2008 Alex became senior account manager for power and infrastructure at Marsh, moving to Starr in 2013 as an underwriter at the Lloyd's China platform.

## **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 820.7%. As of 31 December 2015 the company had a market capitalization of \$13.8 billion.
3. Sompo Canopus has underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US, Singapore and China. It underwrites through Lloyd's Syndicate 4444; 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](http://www.sompocanopius.com), [www.sompocanopiusre.com](http://www.sompocanopiusre.com) ,  
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