



## **PRESS RELEASE**

16 August 2017

### **SOMPO CANOPIUS FURTHER STRENGTHENS CREDIT & POLITICAL RISK TEAM**

Sompo Canopus AG (“Sompo Canopus”) today announces the appointment of Stephen Pike as Credit & Political Risk Underwriter. He joins on 2 October 2017 and will report to Bernie de Haldevang, Global Head of Specialty at Sompo Canopus.

Stephen joins from ED&F MAN Capital Markets where, as Deputy Head of Speciality Commodity Finance, he established its global trade finance business across Europe, South America, Africa and Asia. Prior to that, he was with Cyrus Capital as part of the team managing the European credit fund. He began his career at Merrill Lynch, gaining experience in both mergers & acquisitions and leverage finance.

Bernie said: “Stephen has a reputation for being able to structure, analyse and assimilate complex deals across multiple sectors and geographies. He understands not only what is needed to bring in new business across four continents, but what it’s like to be a consumer of our products. This insight and expertise, combined with that of the rest of the team and in particular Tim Phillips, who joins at the end of August, will allow us to develop stronger knowledge-based partnerships and enable us to better service, expand and tailor our offerings to this important client base.”

– Ends –

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## **Biography:**

Stephen Pike has a BSc in Economics from Nottingham University and began his career in M&A and then Leverage Finance with Merrill Lynch. In 2008 he joined Cyrus Capital as Portfolio Analyst, where he also sat on the board of the Sigma Financial Group as a non executive director. In 2012 Stephen moved to ED&F MAN Capital Markets, initially as Fixed Income Analyst, then Director of Speciality Commodity Finance and subsequently Deputy Head, helping to build out the global trade finance business across the group.

## **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 Holdings, Inc. (“Sompo Holdings”) which is listed on the Tokyo Stock Exchange (No. 8630).
2. As at 31 Mar 2017 Sompo Holdings had total assets of \$106 billion, ordinary income of \$30.5 billion, ordinary profit/loss of \$2.1 million, profit after tax of \$1.5 billion and a solvency margin ratio of 748.9%. As of 31 Mar 2017 the company had a market capitalization of \$15.1 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

### **Credit & Political Risks and Crisis Management**

- Credit & Political risk and crisis management, including confiscation related insurances and trade credit, crisis management (war on land, sabotage and terrorism, kidnap and ransom)

### **Casualty and Accident & Health**

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

### **UK Specialty**

- Household and specialist property / niche personal lines

- Commercial combined for the SME sector
- Specialist Consumer Products including warranty, creditor, mortgage indemnity and accident & health

For more information, visit [www.sompocanopius.com](http://www.sompocanopius.com), [www.sompocanopiusre.com](http://www.sompocanopiusre.com) and [www.sompo-hd.com/en](http://www.sompo-hd.com/en)