

PRESS RELEASE

14 December 2017

CANOPIUS GOES LIVE WITH FLOOD RE SCHEME

Canopius today announces it has agreed to cede risks to the UK government-backed Flood Re scheme, enabling it to provide more effective insurance for homeowners living in flood prone areas of the UK.

Stephen Snook, Head of Canopius UK Specialty, said: “We understand how distressing and disruptive flooding can be to customers and the Flood Re scheme is hugely beneficial to our customers in enabling them to find insurance solutions. We are delighted to be one of the first Lloyd’s insurers to offer this great benefit alongside the flexible and bespoke solutions we already provide to our coverholders.”

Flood Re is a pool arrangement the government has pledged to support until 2039, providing homeowners in high-risk, flood-prone areas with the ability to obtain affordable insurance.

– Ends –

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About Canopius

1. Canopius is a global specialty (re)insurer with underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It underwrites through Lloyd’s Syndicate 4444 (managed by Canopius Managing Agents Limited); a US surplus lines insurer, Canopius US Insurance, Inc.; and a Zurich-based reinsurance company, Sompco Japan Canopius Reinsurance AG.
2. Canopius 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

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
- Heavy Industry

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, international general liability, professional indemnity, and financial institutions
- International accident & health
- International medical expenses

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

Reinsurance

- Property treaty
- Casualty treaty
- Marine treaty
- Agriculture treaty
- Structured

For more information, visit www.canopius.com