



PRESS RELEASE

11 July 2017

TIM PHILLIPS JOINS SOMPO CANOPIUS CREDIT & POLITICAL RISK TEAM

Sompo Canopus AG ("Sompo Canopus") today announces the appointment of Tim Phillips as Credit & Political Risk underwriter. He will join the group on 30 August 2017.

Tim joins from Deutsche Bank, where he was Head of Credit for Russia/CIS & EE. He will underwrite a broad spectrum of credit and political risks, and report to Bernie de Haldevang, who heads the Credit & Political Risk team in addition to his role as Global Head of Specialty.

Sompo Canopus has made a number of hires recently in the Credit & Political Risk and Trade Credit areas, which form part of targeted plans for broader diversification and expansion of the group's specialty lines.

Bernie commented; "Tim has an encyclopaedic knowledge of the complexity of credit risk; with a detailed understanding of the country and market risk, operational, regulatory and other issues that have to be taken into account. He will be a great asset to our team and I know that our clients and broker partners will appreciate his expertise and the added value he can offer."

– Ends –

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Biography:

Tim Phillips began his career at Barclays Bank spending time in securities and analyst roles there, before moving to the credit risk department of Daiwa Securities Trust & Banking in 1995. In 1998, he joined UBS Investment Bank, where he spent 13 years, latterly becoming the credit officer responsible for the portfolio of banks, sovereigns and corporates in Russia/CIS, the Baltic states, South Africa and sub-Saharan Africa. In 2011 he moved to

Deutsche Bank as Director – head of Credit for Russia/CIS & EE. His role included co-ordinating approval of new business proposals, complex/structured transactions to include consideration of market risk, legal, compliance, tax, operational and regulatory issues; as well as understanding and articulating country risk issues to global senior management.

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 excess casualty, 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, www.sompocanopiusre.com and www.sompo-hd.com/en