



PRESS RELEASE

28 June 2017

NEW CREDIT AND POLITICAL RISK UNDERWRITER FOR SOMPO CANOPIUS

Sompo Canopus AG (“Sompo Canopus”) today announces the appointment of Tim Watson as Credit & Political Risk underwriter, effective immediately.

Tim was previously political risk and credit underwriter at AmTrust at Lloyd’s. 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.

The appointment underlines the group’s strategic intention to expand its underwriting in the Credit & Political Risk and Trade Credit areas, and overall it forms part of targeted plans for broader diversification and expansion of the group’s specialty lines. As part of this, Sompo Canopus recently announced a new Trade Credit insurance team led by Will Clark that focuses primarily on excess of loss short term business.

Bernie explains: “We have a clear strategic plan to grow a number of our specialty lines, which Tim’s appointment and other recent hires clearly demonstrate. We will continue to bolster our underwriting significantly and adopt more prominent leading positions as we make further hires. We are pleased that Tim has joined the team, bringing both his underwriting and technical risk assessment skills to the role. I am also looking forward to making further announcements in the near future.”

– Ends –

For further information please contact:

Caroline Klein, Sompo Canopus
David Haggie / Richard Adams, Haggie Partners

+44 20 3750 2815
+44 20 7562 4444

Biography:

Tim Watson has an MA in War Studies from King's College London and began his career in advisory roles with GardaWorld and the International Chamber of Shipping. He moved into insurance in 2011, underwriting terrorism and political violence at Jubilee, before taking on political and credit risk roles at ANV and AmTrust at Lloyd's.

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 931%. 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