



PRESS RELEASE

7 June 2017

SOMPO CANOPIUS STRENGTHENS TRADE CREDIT OFFERING

Sompo Canopus AG (“Sompo Canopus”) today announces that Will Clark has joined the group to head a new Trade Credit Insurance team.

Will, a prominent figure in the trade credit insurance industry with over thirty years' experience in banking and trade credit insurance, has joined from AIG and is reporting to Bernie de Haldevang, Global Head of Specialty. Complementing Sompo Canopus's existing portfolio, he will be focusing on establishing a new book of excess of loss short term trade credit business, forming part of a global market of some \$9bn of trade credit insurance premium.

Continuing its overall strategy of diversifying its business, Sompo Canopus has been targeting areas where it believes there is room to expand profitably and where it can offer additional value and variety of coverage to brokers and clients. The group has made four more hires for the Trade Credit Insurance team – Yvonne McCormack, Scott Morrison, Claire Davenport and Daina Muceniece, who bring with them over 60 years' combined experience in trade credit and trade finance - and will be further adding to its Credit & Political Risk team as well.

Bernie de Haldevang explained, “We have expansion plans for our specialty lines and establishing an experienced team with someone of Will's calibre as its leader is both a significant commitment and a noteworthy step. With only a few people writing this kind of trade credit business in London in a meaningful way, we believe that our offering will be immensely valuable to new and existing clients, providing sophisticated insurance buyers a tailored and high service level approach and giving them the backing and certainty that they need in difficult global market conditions.”

– Ends –

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Biography:

Will Clark spent the early part of his career at HSBC, where he spent around 15 years. He then joined Atradius, one of the world's leading trade credit insurance companies, where he spent eight years, becoming regional director UK, Ireland, N America & Oceania in 2005. After roles at Central Trust PLC and Lloyds Bank, he was head hunted by Santander to set up a new operation for its corporate bank. In 2011 he joined AIG, where he was Head of Trade Credit UK for over five years, growing the team, opening new markets and developing new products. Will joined Sompo Canopus in May 2017 to build the trade credit team. He has also been a representative to renowned industry bodies including the Berne Union as well as being chosen by his peers to become the Chairperson of the ABI Trade Credit Committee. Will has a BA (Hons) in Politics from the University of Leicester as well as an MBA from the University of Chicago.

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