



## **PRESS RELEASE**

29 September 2015

### **CANOPIUS APPOINTS PHILIP TURNER AS HEAD OF SPECIE**

Canopus Group AG (“Canopus”) today announces the appointment of Philip Turner as Head of Specie, effective immediately.

Philip joins from Marsh where he has led its specie practice for the past 20 years. He will report to Joyce Webb, Group Head of Marine. With over 40 years’ industry experience, Philip brings detailed knowledge of the specie market and valuable long-standing relationships to his new role. His expertise will add to that of the existing team to leverage Canopus’s current position as it develops its leadership credentials in the specie market. This appointment supports Canopus’s strategy to seek profitable growth across its specialty lines portfolio.

Joyce Webb comments, “I am delighted that Philip is joining us as Head of Specie. He is widely acknowledged in the market for his expertise in providing risk solutions across the spectrum of specie risks. His skills and experience will complement our team and enable us to enhance our current proposition as we seek to play a more significant role within the specie market.”

– Ends –

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#### **Biography**

Philip Turner has over 40 years’ experience in the insurance industry, developing a deep understanding of the specie sector. Philip began his career at Willis Faber & Dumas as a marine broker, spending ten years with the firm in the UK and South Africa. He then joined the surety and specie team at Stewart Wrightson (now part of Willis) where he spent seven years before moving to Johnson & Higgins as leader of their specie team. When the firm

was bought by Marsh, he was appointed to lead the specie team within its Financial & Professional Liability Practice, a role he held from 1997 to 2015.

### **About Canopius Group AG (“Canopius”)**

1. Canopius 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 Japan Nipponkoa Holdings, Inc. (“Sompo Holdings”) which is listed on the Tokyo Stock Exchange (No. 8630).
2. As at 31 March 2015 Sompo Holdings had total assets of \$84.9 billion, ordinary income of \$27.3 billion, profit after tax of \$452 million and a solvency margin ratio of 820.7%. As of 30 June 2015 the company had a market capitalization of \$15.2 billion.
3. Canopius has underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It underwrites through Lloyd’s Syndicates 4444 and 958; a US surplus lines insurer, Canopius US Insurance, Inc.; and, subject to regulatory approval, is forming a Zurich-based reinsurance company, Sompo Japan Canopius Reinsurance AG.
4. Canopius organises its business into the following product specialties: Property; Reinsurance; Marine, Energy & Engineering; Global Specialty and UK Specialty.

#### **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
- Structured products

#### **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

#### **Global Specialty**

- Casualty, including excess casualty, international general liability, professional indemnity, and financial institutions
- International accident & health
- Political risk and crisis management, including political risk and trade credit, aviation war and crisis management (contaminated product, sabotage and terrorism, kidnap and ransom)

#### **UK Specialty**

- Household and specialist property/ niche personal lines
- Casualty, including accident & health and professional indemnity
- Commercial combined for the SME sector
- Specialist Consumer Products, including warranty, creditor, mortgage indemnity and accident & health
- Marine including pleasure craft and marine trade
- Motor including personal, commercial and specialist vehicles

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