



## **PRESS RELEASE**

21 October 2014

### **CANOPIUS EXTENDS ENGINEERING EXPERTISE IN ASIA**

Canopus Group Limited (“Canopus”), the global specialty (re)insurance platform of Sompo Japan Nipponkoa Holdings Inc. has appointed Ching Hong Onn as Regional Engineering Underwriter for its Singapore platform. Hong Onn, who takes up his position with immediate effect, will report to Linus Phoon, Chief Executive, Canopus Asia.

Hong Onn has 18 years’ specialist underwriting experience, beginning his insurance career as Engineering Underwriter at Munich Re Singapore branch office. He joins Canopus from SART Underwriting, where he served as Chief Engineering Underwriter for the Middle East, Far East and Asia Pacific Region, as well as Asian interests abroad.

Linus Phoon, commented on the appointment, “Canopus has developed extensive expertise in the engineering market and has clear ambitions for future development. With over three decades of industry experience in the Asian engineering sector, Hong Onn will play an important role in building our portfolio across the region.”

Simon Challinor, Head of Construction and Engineering, Canopus said, “The extension of the Lloyd’s Construction Consortium to operate on the Lloyd’s Asia platform provides significant opportunities to further Canopus’s and Lloyd’s reputation in this class, and to offer a genuine alternative insurance solution for the region’s largest construction projects. I am looking forward to working with Hong Onn to realise our growth ambitions.”

– Ends –

#### **About the Construction Consortium at Lloyd’s**

In May 2013 four of the most experienced insurers of construction risks within Lloyd's came together to form the Construction Consortium at Lloyd's, offering capacity to lead terms on major projects of up to US\$166 million on a PML basis. The consortium has been carefully

designed to ensure that the specialist expertise of the individual consortium partners can be swiftly backed by substantial capacity.

For more information visit <http://www.constructionatloyds.com/>

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**About Canopus Group Limited (“Canopus”)**

1. Canopus 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. which is listed on the Tokyo Stock Exchange (No. 8630).
2. As at 31 March 2014 Sompo Japan Nipponkoa Holdings, Inc. had total assets of \$93.4 billion, ordinary income of \$29.6 billion, profit after tax of \$434 million and a solvency margin ratio of 783.1%. As of 30 June 2014 the company had a market capitalization of \$9.4 billion.
3. Canopus has operations in the UK, US, Bermuda, Switzerland and Singapore. It is the global specialty (re)insurance platform for Sompo Japan Nipponkoa Holdings, Inc. and organises its business into three strategic business units: [Global Property](#), [Global Specialty](#) and [UK Specialty](#).

**Global Property**

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities, including commercial property, SME commercial package, casualty, homeowners, auto
- Property treaty reinsurance

**Global Specialty**

- Marine insurance, including cargo, liability, property, niche hull and space
- Energy insurance, including property, liability, OEE/COW, construction
- Marine treaty reinsurance
- Casualty, including excess casualty, international general liability, professional indemnity, and financial institutions
- Casualty treaty reinsurance
- Construction and engineering
- International accident & health
- Crisis management, including product contamination, war, sabotage & terrorism, aviation war and kidnap & ransom
- Political risk, including expropriation, contract frustration, aircraft repossession and structured trade credit

**UK Specialty**

- Household and specialist property/ niche personal lines
- Commercial combined for the SME sector

- Casualty, including accident & health and professional indemnity
- 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 [www.sompo-hd.com/en](http://www.sompo-hd.com/en)

## **Biography**

### **Ching Hong Onn**

Hong Onn joined Canopius Asia as Regional Engineering Underwriter in Oct 2014 from SART Underwriting Ltd HK where he served as Chief Engineering Underwriter for the Middle East and Asia Pacific region. In this role, he was responsible for the launch and development of its leading engineering account, securing a number of binding facilities with various Lloyd's syndicates as well as the first engineering binder in Asia from Munich Re.

Prior to joining SART, Hong Onn served as Senior Underwriter for Construction, Engineering & Energy for the Middle East and Asia Pacific region at RSA. Previously he was head of Engineering Division for AGF IART (Singapore Regional Office – For Asia Pacific Region) and was subsequently appointed Underwriting Manager – Engineering for Allianz Re after Allianz Ag acquired AGF Group of Companies.

Hong Onn spent 13 years as an engineer in the offshore oil, gas and petrochemical industries. Prior to joining the Insurance industry in 1993, as Engineering Underwriter at Munich Re Singapore Branch Office for the Asia Pacific Region Hong Onn was involved in various construction projects pertaining to both the on-shore and off-shore oil, gas and petrol-chemical industries as well as a number of power generation sectors for slightly over a decade.