



CANOPIUS

**PRESS RELEASE**

9 July 2012

**Canopus announces new leadership for its Financial Institutions team**

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today announces the appointment of Nick Kirk as Head of Financial Institutions (“FI”) with immediate effect. Nick has underwritten FI business for Canopus since 1994 and is currently Chairman of the IUA Banks Underwriting Group.

Nick takes over the leadership of the Canopus FI team from Chris Head, who is retiring at the end of July after a distinguished career spanning 40 years in the FI market. He underwrote FI business for Canopus (including its predecessor organisations) for 18 years and was one of the founder members of Canopus Group.

Stephen Gargrave, CEO Global Specialty, said: “Nick’s promotion to Head of Financial Institutions is well deserved and I look forward to working with him to build on this team’s solid franchise. On behalf of the Group, I thank Chris for his significant contribution to Canopus since its formation and wish him all the best in his retirement.”

- Ends -

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**Notes to Editors:**

1. Canopus Group Limited is a privately-owned international insurance and reinsurance group with operations in the UK, Bermuda, Singapore, Ireland, Switzerland and Australia. Canopus is owned by management and Bregal Capital LLP, a private equity company.
2. Incorporated in Guernsey, Canopus Group Limited is the parent of Canopus Managing Agents Limited (CMA) at Lloyd’s and Canopus Bermuda Limited, a class 3A reinsurance company. CMA manages Syndicates 4444 and 260 on behalf of the Group and third parties, with total gross premiums written of c. £650 million for 2011. Canopus Bermuda

Limited writes structured reinsurance products and provides capital support to Canopus Group's underwriting operations at Lloyd's.

3. Canopus Group comprises the following strategic business units:

**Global Property**

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities
- Property treaty reinsurance

**Global Specialty**

- Marine and energy insurance
- Marine treaty reinsurance
- Casualty, including professional indemnity, financial institutions and excess casualty
- 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 Retail Insurance**

- UK household
- UK specialist property/ niche personal lines
- UK commercial combined for the SME sector
- UK casualty, including accident & health and professional indemnity
- UK motor including personal, commercial and specialist vehicles

4. **Biography**

**Nick Kirk, ACII** started his insurance career in 1988 as a broker before moving to underwriting in 1990. Nick joined the Canopus Financial Institutions team in 1994. Nick is currently chairman of the IUA Banks Underwriting Group.