



## **PRESS RELEASE**

26 November 2015

### **SOMPO JAPAN CANOPIUS REINSURANCE AG ANNOUNCES FINANCIAL STRENGTH RATINGS**

Canopus Group AG (“Canopus”) today announces that Sompo Japan Canopus Reinsurance AG (“the company”) has been assigned financial strength ratings of ‘A’ (Excellent) from A.M. Best and ‘A+’ from Standard & Poor’s.

These positive ratings reflect the fact that Sompo Japan Canopus Reinsurance AG has a robust business profile and supportive risk-adjusted capitalisation, as well as strong expected operating results and risk management capabilities, according to A.M. Best. It also noted the strategic importance of the company to Sompo Japan Nipponkoa Insurance Inc. and its close integration with Sompo Holdings group companies. Both agencies also recognised that the company is backed by an unlimited parental guarantee, with S&P particularly highlighting this explicit parental support.

Zurich-based Sompo Japan Canopus Reinsurance AG has now received formal approval from the Swiss regulator FINMA, and will begin writing business for 1 January 2016. As announced in September, the company forms part of a new integrated global business unit which, together with Syndicate 4444, will write reinsurance business globally for Sompo Holdings under a shared brand:



Mike Duffy, Chairman of Sompo Japan Canopus Reinsurance AG, commented, “We’re pleased to receive regulatory approval and these strong ratings, which endorse the strength of our new company platform. This entity will be an important component of our reinsurance strategy and, by complementing our Lloyd’s operations, will enable us to offer brokers and clients increased choice, reach and scale in our delivery of high quality specialist products.”

– Ends –

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

1. 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 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 September 2015 the company had a market capitalization of \$11.9 billion.
3. Canopus 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, Canopus US Insurance, Inc.; and a Zurich-based reinsurance company, Sompo Japan Canopus Reinsurance AG.
4. Canopus 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.canopus.com](http://www.canopus.com), [www.sompocanopusre.com](http://www.sompocanopusre.com) and <http://www.sompo-hd.com/en>