

PRESS RELEASE

25 January 2017

SOMPO CANOPIUS APPOINTS INTERNATIONAL PROPERTY HEAD

Sompo Canopus AG (“Sompo Canopus”) announces the appointment of Steve O’Riordan as Head of International Property with immediate effect.

Steve brings 30 years’ experience in the international property markets to Sompo Canopus and will report to Derek Hansen, Group Head of Direct and Facultative Property. Steve will be writing a UK and international direct and facultative property portfolio to complement Sompo Canopus’s existing US direct and facultative lines. He will also be working closely with the group’s Head of Heavy Industry, Spencer Pearce. Steve joined from CNA Europe where he served as Property Underwriting Manager since 2004, managing FT500, Fortune 500, multinational and major international programmes.

Derek Hansen said, “I am delighted to have Steve join our team. He fills a gap in our international property offering and brings huge experience in trading in London. He is universally known as an enthusiastic underwriter who looks to work with brokers to find ways to support their placements. Connecting him now with the rest of our underwriting and cat management teams at Sompo Canopus will only enhance that.”

– Ends –

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Biography:

Steve O’Riordan began his underwriting career in the property owners’ unit of Royal Sun Alliance in 1987. He progressed within the business, being promoted to senior combined underwriter of its premier broker team in 1996 and development underwriter a year later. In 2001 he became a business development manager at Abbey Legal Protection Group before joining SLE Worldwide in 2003 as lead property underwriter. In 2004 he moved to CNA Europe as property underwriting manager, London market/ international D&F.

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 Japan Nipponkoa Holdings, Inc. (“Sompo Holdings”) which is listed on the Tokyo Stock Exchange (No. 8630).
2. As at 30 June 2016 Sompo Holdings had total assets of \$99 billion, ordinary income of \$304 million (Q1), profit after tax of \$194 million (Q1) and a solvency margin ratio of 897%. As of 31 March 2016 the company had a market capitalization of \$11.8 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

Political Risks & Crisis Management

- Political risk and crisis management, including political risk and trade credit, aviation war and crisis management (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
- 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.sompocanopius.com, www.sompocanopiusre.com and www.sompo-hd.com/en