



Nexus Secures Long Term Financial Lines Underwriting Capacity in Asia with XL Catlin

London and Hong Kong, Tuesday 31st May, 2016

Nexus Underwriting, the leading independent specialty MGA, has announced that it has signed a three year underwriting capacity deal with XL Catlin in Asia through XL Insurance Company SE.

Through its new branch based in Hong Kong, Nexus Underwriting Asia (HK), this arrangement will enable Nexus to offer up to US\$15 million Financial Lines capacity to commercial businesses and Financial Institutions across a broad range of products, including D&O, Professional Indemnity and Crime.

André Ford, Group Chief Underwriting Officer, Nexus, said:

“This deal is a significant step forward in our exciting growth plans for the Asia region and a great opportunity for Nexus to deliver flexibility and value in the local Financial Lines market through partnering with XL Catlin, a strong global insurer committed to underwriting and claims excellence.”

Jeremy Austen, Principal Officer, Nexus Underwriting Asia, commented:

“Nexus Underwriting Asia will offer Financial Lines insurance for commercial businesses and financial institutions. XL Catlin is a strong underwriting partner for the region, being very much aligned with the Nexus ambition, product range and service values.”

Nexus Underwriting Asia (HK) was launched in November 2015 in Hong Kong as a branch of the Nexus Group, the independent, international (re)insurance Managing General Agency based in London.

It is tasked to build a highly profitable portfolio for underwriting partners providing them with cost effective entry into Asian Pacific markets, as well as an opportunity to underwrite and generate new revenue opportunities from Asia not currently offered in the London, European or US markets.

Notes for Editors

About The Nexus Group

Founded in 2008, the Nexus Group is a specialty Managing General Agent (MGA) on a dynamic growth path, concentrating on niche classes of business and delivering excellent service and cutting edge products.

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The group now has over 100 employees and is represented in four countries, the United Kingdom, France, Italy and Hong Kong. Now one of the largest and most profitable independent specialty MGAs in the London market, the group has made profit every quarter since it started.

Gross Written Premium is due to surpass US\$200 million in 2016 and it is estimated that within 36 months Nexus will be underwriting in excess of USD \$500 million of profitable specialty business.

The Group's current product range comprises:

- Financial Lines
- Trade Credit
- Accident & Health
- Surety
- Travel
- Property
- Bond
- Latent Defect

Currently Nexus has 23 underwriting partners who support their product offerings - to access more details of these specialty classes of business please visit:

<http://www.nexusunderwriting.com/products>

During 2015 the following developments further expanded the group's growth strategy:

In December Nexus acquired City of London based Millstream Underwriting Limited, an independent managing general agency specialising in travel personal accident and sickness insurance covers, primarily underwritten on a business to business basis.

In November Nexus Underwriting Asia (HK) was launched in Hong Kong to replicate the existing successful portfolio currently underwritten by the Nexus Group in London with other classes of business to be introduced during 2016.

The acquisition of EBA Insurance Services in August 2015 saw Nexus being able to offer an extended product range that includes Surety, Bond, Dommages à l'Ouvrage, Fine Art and Specie Insurance, Life and Event Cancellation.

For more information please visit: www.nexusunderwriting.com

About Nexus Underwriting Asia (HK)

The Nexus Underwriting Asia (HK) current product range comprises:

- Commercial D&O/PI/Crime/POSI
- Pension Trustee Liability
- Employment Practice Liability
- Financial Institutions D&O/PI/BBB/ECCP
- Financial Institutions Blended FID&O/FIPI/FIBBB/FIECCP

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Financial Institutions POSI
Property – Facultative IAR / Primary/Quota Share/Excess of Loss
Trade Credit – Single Situation / Whole Turnover
Accident & Health
Travel
Specialty

Kevin Gotts heads up the new Financial Lines business from Hong Kong - please refer here for product information:

<http://www.nexusunderwriting.asia/products/detail/financial-institutions>

For more information, please visit: www.nexusunderwriting.asia

Photos

Photos of André Ford, Group Chief Underwriting Officer, Nexus, and Jeremy Austen, Principal Officer, Nexus Underwriting Asia, accompany this press release.



Photo: Tim Brangwyn



Photo: Jeremy Austen

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