



## **Sompo International Announces Reorganization and Launch of Global Insurance Platform**

PEMBROKE, Bermuda – October 2, 2017 – Sompo International Holdings Ltd. (SIH), a Bermuda based specialty provider of property and casualty insurance and reinsurance, announced today the creation of a worldwide platform and the introduction of a global clearance system (GCS). By introducing GCS, SI aims to set a new global standard of conducting business, providing customers with a wide array of products across insurance markets to help manage their various risks.

The SI Group, whose board of directors consists of John Charman, Nigel Frudd, and Shigeru Ehara, is led by John Charman who is the Chairman and CEO. The first step in the creation of the global platform was achieved on 27<sup>th</sup> September, 2017 with the 100% transfer of all the former Endurance companies to SIH. Following on from this, the company will execute the 100% transfer of the Sompo America companies and Sompo Japan Nipponkoa Insurance Company of Europe Limited (SJNIKE) to SIH in the near future. Over a period of time, subject to various regulatory authority approvals and a newly formed governance structure, the intention is to bring all other Sompo worldwide subsidiaries under the ownership and control of SIH.

The SI Group will include all commercial property, casualty and specialty products for both the current Sompo Japanese Interest Accounts, as well as all locally sourced and written non-Japanese accounts. The SI Group will have worldwide oversight for these accounts including technical products and underwriting support to provide the best possible services for our customers.

A key element to building the SI Group platform is the initial launch of the GCS. This web enabled platform provides all Sompo Group operations with access to view and clear submissions regardless of their location, operating platform or legacy system. The initial launch includes legacy Endurance, Sompo America and SJNIKE with all Sompo's other overseas operations to be added over time.

In combination with the worldwide suite of products that the SI Group is underwriting globally, this is the first step toward migrating the majority of the SI Group's business onto a common, integrated, and highly effective technology platform. It is anticipated that full integration of the SI Group's business into a common technology platform will be completed in 2020.

Mr. Kengo Sakurada, President & CEO of Sompo Holdings, Inc, commented, "Starting with the solid oversight for all commercial lines of products, this reorganization and the alignment of our global platform under John Charman's leadership is the next logical step in our journey to fulfill our vision to build the first truly global integrated insurance and reinsurance business."

Mr. John Charman, Chairman and CEO of Sompo International, added, "I am delighted with the substantial progress that we have made to date in integrating the various operating entities that comprise Sompo International. Of course, complete integration will take time and we are committed to accomplishing this in a thoughtful and deliberate manner while keeping the best interests of our clients, trading partners and employees at the forefront. The launch of our new global clearance system is just the first step as we continue to modernize and transform our technology platform across all lines of business and geographies. In keeping with Sakurada-san's vision, we remain steadfastly focused on creating and growing a highly profitable, globally integrated business that is unique in the history of our industry."

### **About Sompo International**

Sompo International is a global specialty provider of property and casualty insurance and reinsurance, headquartered in Bermuda. Through its operating subsidiaries, Sompo International writes agriculture, professional lines, property, marine and energy, and casualty and other specialty lines of insurance and catastrophe, property, casualty, professional lines, weather risk and specialty lines of reinsurance. Sompo International companies are wholly owned subsidiaries of Sompo Holdings, Inc., whose core business encompasses one of the largest property and casualty insurance groups in the Japanese domestic market. We maintain excellent financial strength as evidenced by the ratings of A+ (Superior) from A.M. Best (XV size category), A (Strong) from Standard and Poor's and A1 from Moody's on our principal operating subsidiaries. Sompo International's headquarters are located at Waterloo House, 100 Pitts

Bay Road, Pembroke HM 08, Bermuda and its mailing address is Sompo International, Suite No. 784, No. 48 Par-la-Ville Road, Hamilton HM 11, Bermuda. For more information about Sompo International, please visit [www.sompo-intl.com](http://www.sompo-intl.com).