



Chaucer partners with China Re and other Lloyd's insurers to launch Political Violence Facility in Asia

Singapore, 30th October 2019

Chaucer, the leading international specialty (re)insurance group, today announced the establishment of a Political Violence Facility with other Lloyd's syndicates in Singapore. Working with China Re, Chaucer's parent company, the Facility will provide large-scale capacity of up to US\$250m for individual risks to companies working on China's One Belt, One Road Initiative, as well as other Chinese sourced opportunities.

The Facility combines Chaucer's strong technical underwriting acumen and leadership position in the political violence market with China Re's unparalleled distribution capabilities to provide comprehensive coverage and outstanding service to clients. Chaucer will lead the Consortium, which also comprises capacity from Liberty Specialty Markets, Talbot, Beazley, Munich Re, Canopus and QBE in Singapore.

Mr Zhang Renjiang, General Manager of China Re P&C, in China, commented, *"President Xi Jinping pointed out that the aim of the Belt and Road Initiative is based on the principle of unity: to jointly build, share and prosper. Specifically, to work together with all the countries and communities along the Belt and Road to create mutually beneficial, win-win outcomes through shared development.*

Since the Belt and Road Initiative was put forward, the insurance industry has evolved in its indispensable role of providing risk management and vital risk protection. China Re has always had a persistent focus on cooperation, communication and interaction with its international partners. We are determined to work on globalisation and innovation, in particular with those attached to the Belt and Road Initiative.

China Re will lead the new Political Violence Facility forward in the Asian market, giving superior and tailored service to protect Chinese enterprises against the risk of political violence. We are looking forward to working with the other teams in Singapore on a smooth and efficient delivery of this new Political Violence facility."

Margaret To, CEO of Chaucer in Singapore, said:

“Our new Political Violence Facility at Lloyd’s Asia will allow Chinese companies to better protect their assets in emerging markets. By combining Chaucer’s strong underwriting capabilities and leadership position in the political violence market with China Re’s exceptional distribution network will enable us to provide clients with direct access to market leading risk solutions.”

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Enquiries

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About Chaucer

We are a leading specialty insurance group providing clients with proven smart risk solutions for underwriting and claims. Our enterprising and trusted experts offer market leading cross class capabilities, empowered decision-making and a tailored approach.

With our headquarters in London, and our international hubs for Europe, MENA, Latin America and Asia, we protect clients in over 200 countries and territories worldwide. We offer clients the flexibility of both Lloyd’s and, through Chaucer Dublin, the company markets.

Our dedicated claims team completes our underwriting proposition, epitomising the capabilities required to handle even the most complex incident. We provide a first class claims service and most importantly, pay valid claims promptly. Gracechurch, the sector leading insurance research company and independent authority on London market performance, recognises our claims service as ‘outstanding’.

Our clients also benefit from the support of our parent company, China Re, a leading reinsurer in China, and one of the top 10 reinsurance companies in the world, which maintains excellent security ratings from A.M. Best and Standard & Poor’s. China Re is listed on the Hong Kong stock exchange (1508.HK).

For more information, please visit www.chaucerplc.com.