

Press Release

Beazley launches its financial lines products in Spain

London, 31 October 2017

Specialist insurer Beazley has unveiled a comprehensive suite of financial lines products in Spain designed for the needs of a broad range of commercial and financial organisations.

Led by Lorena Segovia, Beazley's Spanish team of underwriters have applied their extensive experience of financial lines in the Spanish market to launch a set of products that includes directors & officers' liability (D&O) and public offering of securities liability (POSI); along with professional indemnity and crime cover specifically designed for financial institutions.

As part of this suite, Beazley has also developed specific insurance for both private equity and investment management organisations. These recognise the individual needs of each. For example, distinct cover is offered for both investment managers and the funds for which they are responsible.

Drawing on Beazley's extensive experience as a market leader in cyber liability, data breach costs cover is included as standard in the D&O and POSI policies.

Gerard Bloom, head of international specialty lines said: "As you would expect from Beazley, we've recruited a specialist team in Spain with extensive financial lines experience and an impeccable understanding of the market. The launch in Spain heralds the European roll out of our financial lines products in France, Germany and Italy over the coming months."

Lorena Segovia, financial lines regional manager for continental Europe, added: "The team is excited that months of hard work in perfecting our policies for the Spanish market have come to fruition. We are looking forward to working with local brokers and creating the insurance solutions that their clients need in a challenging and changing environment." European markets are a major focus for Beazley as it grows its speciality lines business outside the United States and it offers clients in Europe a choice of security from its insurance company, Beazley Insurance, and Lloyd's syndicates.

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Note to editors:

Beazley plc is the parent company of specialist insurance businesses with operations in Europe, the US, Canada, Latin America, Asia and Australia. Beazley manages six Lloyd's syndicates and, in 2016, underwrote gross premiums worldwide of \$2,195.6 million. All Lloyd's syndicates are rated A by A.M. Best.

Beazley's underwriters in the United States focus on writing a range of specialist insurance products. In the admitted market, coverage is provided by Beazley Insurance Company, Inc.,

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an A.M. Best A rated carrier licensed in all 50 states. In the surplus lines market, coverage is provided by the Beazley syndicates at Lloyd's.

Beazley is a market leader in many of its chosen lines, which include professional indemnity, cyber liability and data breach, financial lines, property, marine, reinsurance, accident and life, and political risks and contingency business.

For more information please go to: www.beazley.com

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