

Beazley and Altamont form distribution agreement for contingency products

1 March 2018

Specialist insurer Beazley has entered into a distribution agreement with Altamont Contingency Underwriting, which will serve as a coverholder for Beazley's contingency business produced locally in Australia and New Zealand.

Altamont is a newly formed part of Lloyd's coverholder High Street Underwriting Agency and is led by Nic Jobling who previously managed the contingency business locally for Beazley.

Beazley's market-leading contingency products will continue to be available in Australia and New Zealand exclusively through Altamont. These include event cancellation insurance, Weatherguard (pluvius), and prize indemnity. Beazley's existing business renewals and new business will be referred to Altamont to underwrite. Altamont will also manage broker access to Beazley's award winning myBeazley online trading platform.

Chris Rackliffe, Beazley's global head of contingency, said "Nic Jobling has done an excellent job in building Beazley's book of contingency business in Australia and New Zealand. I am delighted that we will be maintaining a strong relationship with him in his new role at Altamont which provides a seamless transition for brokers and insureds".

Nic Jobling, principal underwriter at Altamont Contingency Underwriting, added "Beazley is the best in the business when it comes to contingency insurance and I am so pleased that I can continue my long association with the Beazley Contingency team. I'm really looking forward to the future with Altamont and working with High Street Underwriting Agency provides me with exciting opportunities to push the contingency market forward in Australia and New Zealand."

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Contact

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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 2017, underwrote gross premiums worldwide of \$2,344 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., 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.

Beazley News

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

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