

# Press Release

## Beazley partners with Pegasus Underwriting to target Hong Kong underwriting growth

London, January 9th, 2019

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Beazley is expanding its insurance offering in Asian markets through a new financial lines capacity arrangement with Hong Kong-based coverholder Pegasus Underwriting Limited (PUL).

Combining PUL's knowledge of the market and its strong broking relationships with Beazley's global expertise in underwriting specialist risks has created a robust proposition and efficient distribution channel for both brokers and commercial customers.

PUL financial lines capability is fully supported by Beazley capacity – including across professional indemnity, directors & officers, cyber and medical malpractice.

PUL, a Lloyd's coverholder, is headed up by insurance veteran Tony Lau, CEO, who has spent more than 40 years in insurance, and served in various senior roles at Marsh before moving into underwriting. He is joined by Yvonne Leung to develop the financial lines portfolio. She has 20 years of underwriting experience and was previously a financial lines underwriter with XL Catlin.

The arrangement with PUL will enhance Beazley's ability to serve brokers in Hong Kong from its existing underwriting hub in Singapore. Nicholas Tey, Beazley's financial lines regional manager for Asia, will be working closely with the PUL team to jointly build up the Hong Kong financial lines portfolio.

Lucien Mounier, head of Asia Pacific at Beazley, said: "We are very pleased to be working with PUL in Hong Kong as we continue to target niche growth opportunities across the region."

Mr Lau said: "Our focus is on building our speciality business through strong partnerships and we are delighted to be working with Beazley, which shares our ambition and long-term objectives."

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### **Note to editors:**

Beazley plc (BEZ.L) is the parent company of specialist insurance businesses with operations in Europe, the US, Canada, Latin America and Asia. 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, property, marine, reinsurance, accident and life, and political risks and contingency business.

For more information please go to: [www.beazley.com](http://www.beazley.com)

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