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Article

Beazley ESG Consortium continues profitable growth trajectory as capacity moves to follow syndicate 5623

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Syndicate 5623's market leading low-cost base will further improve the efficiency and pace of development of the consortium.

Clients will continue to receive additional capacity based on the same scoring criteria.

Beazley, the leading specialist insurer, is pleased to announce the next phase in the development of its ESG Consortium, with capacity moving fully to syndicate 5623 from January 2024, subject to regulatory approval. With its size, cost effectiveness and expertise as a leading follow syndicate, 5623 is well placed to deliver the future growth of the ESG Consortium.

Beazley established the ESG Consortium and syndicate in a box (SIAB) 4321 in January 2022. The SIAB structure proved an effective test bed for the additional capacity model, which is now ready to move on to specialist follow only Syndicate 5623.

The ESG Consortium will also explore how additional capacity for clients that perform well against ESG criteria, can be offered via Beazley's European and US domestic insurance companies.

Paul Bantick, Chief Underwriting Officer, Beazley commented, "The ESG Consortium offers valuable additional capacity to businesses with high ESG scores. I'm looking forward to seeing the ESG Consortium continue to build and serve more clients in Europe and the US via syndicate 5623."

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Note to editors:
Beazley plc (BEZ.L) is the parent company of specialist insurance businesses with operations in Europe, United States, Canada, Latin America and Asia. Beazley manages seven Lloyd's syndicates and, in 2022, underwrote gross premiums worldwide of $5,268.7m. 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's European insurance company, Beazley Insurance dac, is regulated by the Central Bank of Ireland and is A rated by A.M. Best and A+ by Fitch.
Beazley is a market leader in many of its chosen lines, which include professional indemnity, cyber, property, marine, reinsurance, accident and life, and political risks and contingency business.

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