



SSRU – Property Offering and Management Appointments

Toronto, 16th December 2019

Stewart Specialty Risk Underwriting Ltd ("SSRU"), the provider of specialty insurance products to a wide array of clients with severity driven exposures in the Construction, Manufacturing, Natural Resources, Public Entity and Transportation sectors, today announces the establishment of a new Property offering to the market and senior management appointments.

SSRU – Property Offering

SSRU have secured a proprietary, A rated domestic line of CAD/USD 15M and now provide a variety of primary and excess Property products tailored to individual clients in the Natural Resources, Complex Commercial and Construction segments. SSRU will pursue severity driven risks with meaningful attachment points, often with international and U.S. exposures, within these segments.

As part of this new product offering, SSRU announces the appointment of Heather Jamieson as Vice President of SSRU's Property division.

Having worked in the Insurance industry for more than a decade, Heather joins SSRU to head their new Property division. Her experience includes positions of increasing responsibility at Allianz and Zurich in Canada where she specialized in Mining, Power Generation and Oil & Gas business. Heather holds a CRM designation from the Risk and Insurance Management Society.

Commenting on this appointment, SSRU's President and CEO Stephen Stewart stated:

"The appointment of Heather Jamieson, alongside the establishment of a new Property facility, strengthens and develops SSRU's capabilities at an important time in SSRU's development.

The business has grown steadily since formation and it has always been our intention to substantially develop SSRU, alongside our investment partners, B.P. Marsh, over the next 5 years. The appointment of Heather Jamieson and the new Property offering is a central part of that growth."

<https://www.linkedin.com/in/heather-m-jamieson-crm-56a9a895/>

Management Appointments

SSRU is pleased to announce the promotion of Victor Ip, to Senior Vice President of Casualty, the promotion of Georgiana Pasca to Chief Financial Officer and the appointment of Peter Lee, as Vice President of Casualty.

Victor Ip has been with SSRU since formation and has been a central part of SSRU's past and on-going success. Victor has over 15 years' experience as an underwriter in the casualty space. Prior to joining SSRU, Victor worked for Ironshore Canada, ACE INA Insurance and Lombard Canada. <https://www.linkedin.com/in/victor-ip-25a91/>

Georgiana Pasca has also been with SSRU since formation. She has played a key role in ensuring stability as the company grows through the development and implementation of financial and operational processes and controls. Georgiana has over 20 years of experience in Finance, Operations and Investment Management in both European and North American operations. Georgiana holds a master's degree in international finance and a CRM designation. <https://www.linkedin.com/in/georgiana-pasca-crm-b921612/>

Peter Lee joins SSRU with over 25 years' experience, having spent most of his career underwriting complex commercial casualty business as both an underwriter and a broker, most notably with ACE INA Insurance and Northbridge Insurance. <https://www.linkedin.com/in/peter-lee-3aa139195/>

Commenting on these appointments, SSRU's President and CEO Stephen Stewart stated:

"The promotions of Victor and Georgiana along with Peter's appointment creates a great opportunity to deliver increasing value to SSRU clients and shareholders. The business has grown steadily since formation and we are now on our way to substantially develop SSRU, alongside our investment partners B.P. Marsh over the next 5 years. Since SSRU commenced operations in February 2017, the business has grown substantially and is primed to enter its next stage of growth. This growth will come via the continued organic development of its existing product offerings and expansion into new lines of business. Additionally, SSRU continues to explore M&A opportunities as they arise."

Further Information - About SSRU

SSRU is a Specialty Insurance MGA based in Toronto, Canada.

Founded in 2016, by its CEO Stephen Stewart, SSRU provides Specialty insurance products to a wide array of clients in the Construction, Manufacturing, Natural Resources, Public Entity and Transportation sectors.

SSRU's CEO, Stephen Stewart, has over 25 years' experience in the insurance industry. Prior to establishing SSRU, Stephen held senior management roles at Ironshore and Lombard in Canada. At Ironshore he established the Canadian branch operation and was pivotal in developing and executing the strategy for launching the Canadian Specialty Property and Casualty division.

Further Information – About B.P. Marsh

B.P. Marsh & Partners PLC is a specialist investor in early stage financial services intermediary businesses, including insurance intermediaries, financial advisors, wealth and fund managers and specialist advisory and consultancy firms. It considers investment opportunities based in various parts of the world. B.P. Marsh has invested in 51 businesses since it was founded in 1990.

The Group invests amounts of up to £5m in the first round. Investment structure is flexible and investment stage ranges from start up to more developed. The Group only takes minority equity positions and does not seek to impose exit pressures, preferring to be able to take a long-term view where required and work alongside management to a mutually beneficial exit route that maximizes value.

<https://www.bpmarsh.co.uk/>

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