

Sompo International Announces Upgrade in Financial Strength Ratings for Lexon Insurance Company and Bond Safeguard Insurance Company

PEMBROKE, Bermuda – July 23, 2018 – Sompo International Holdings Ltd., a Bermuda-based specialty provider of property and casualty insurance and reinsurance, announced today that A.M. Best raised the financial strength ratings of two operating subsidiaries, Lexon Insurance Company and Bond Safeguard Insurance Company, from B++ to A+.

Sompo International completed the acquisition of the companies, which were subsidiaries of Lexon Surety Group LLC (Lexon), on June 1, 2018. At the time, the company indicated that A.M. Best had placed the two subsidiaries on ‘positive outlook’.

With the acquisition of Lexon, Sompo International is now one of the ten leading insurers in the U.S. surety market and offers a broad array of commercial and contract surety bonds, court and probate bonds, and U.S. Custom bonds through a nationwide network of agents.

Mr. Christopher Sparro, CEO of U.S. Insurance, commented, “We are extremely pleased that A.M. Best has recognized the inherent value that Sompo’s financial strength brings to Lexon’s broad distribution network and product offerings. The ratings upgrade of Lexon Insurance Company and Bond Safeguard reflects our enhanced ability to profitably grow our surety portfolio.”

About Sompo International

Sompo International Holdings Ltd. is a global specialty provider of property and casualty insurance and reinsurance, headquartered in Bermuda. Through its operating subsidiaries, Sompo International writes agriculture, professional lines, property, marine, energy, casualty and other specialty lines of insurance and catastrophe, property, casualty, professional lines, weather risk and specialty lines of reinsurance. Sompo International companies are wholly owned subsidiaries of Sompo Holdings, Inc., whose core business encompasses one of the largest property and casualty insurance groups in the Japanese domestic market. We maintain excellent financial strength as evidenced by the ratings of A+ (Superior) from A.M. Best (XV size category) and A+ (Strong) from Standard and Poor’s on our principal operating subsidiaries. Sompo International’s headquarters are located at Waterloo House, 100 Pitts Bay Road, Pembroke HM 08, Bermuda and its mailing address is Sompo International, Suite No. 784, No. 48 Par-la-Ville Road, Hamilton HM 11, Bermuda. For more information about Sompo International, please visit www.sompo-intl.com.

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