

Sompo International and SV SparkassenVersicherung Introduce Innovative Agriculture Insurance Product to the German Market

PEMBROKE, Bermuda and STUTTGART, Germany – January 30, 2019 – Sompo International Holdings Ltd., a Bermuda-based specialty provider of property and casualty insurance and reinsurance, and SV SparkassenVersicherung (SV), one of the largest public insurance companies in Germany, today announced that they have introduced an innovative insurance product, SV ErnteIndex, tailored to the agriculture sector.

SV ErnteIndex offers farmers parametric protection against crop losses such as drought, heavy frost or prolonged wet weather. Payment is based on a ten-year average crop yield index for the district in which the farm is located as well as yield and market price projections determined by the farmer at the time the product is purchased. The SV ErnteIndex parametric product is designed to be part of an overall farm risk management program which complements traditional loss-based crop insurance. Because the contract is parametric and not loss-based, complex and potentially time consuming claims assessments are avoided. The typical contract duration is one year and the product can be used for a wide range of conventional and organic crops.

Sompo International and SV have been business partners since 2006 and entered into a strategic partnership last year to leverage their unique capabilities in this market. AgriSompo, Sompo International's global agriculture platform, combines extensive technical expertise and global capabilities to deliver leading-edge insurance and reinsurance solutions to meet the needs of agribusinesses in key markets around the world.

With a specialty in the agriculture sector, SV has offered tailored insurance solutions to farmers for many decades. SV's extensive expertise across a broad range of products has enabled them to build long-term client relationships and achieve a lead market share among German agriculture producers.

Mr. Kris Lynn, Senior Vice President, Global Agriculture for Sompo International commented, "Through our partnership with SV, we are delighted to bring SV ErnteIndex to the market. This product offers German farmers a simple but effective insurance cover to protect their crops. In catastrophic years such as 2018 when severe drought devastated crop yields, farmers will realize the true value of multi-peril crop insurance."

"The ErnteIndex now offers a solution in which the farmer himself decides how to insure his risks," added Dr. Klaus Zehner, member of the Board of Management for Property/Casualty at SV SparkassenVersicherung. "In addition, we are in discussions with the state to provide additional incentives to make this product even more attractive to farmers."

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.

Contact

Investor Relations

Phone: +1 441 278 0988
Email: investorrelations@sompo-intl.com

About SV SparkassenVersicherung

SV SparkassenVersicherung is one of the largest public insurance companies in Germany. The group headquarters are in Stuttgart. In addition to all-round protection for private individuals, another area of focus is insurance against corporate risks, whether in industry or agriculture. Here we offer companies specialized insurance solutions, comprehensive advice and fast and efficient claims settlement. We know our customers and their needs and have a close local network. As the market leader in building insurance, we insure more than two thirds of all buildings in Baden-Württemberg and Hessen. 3.9 million customers trust us to safeguard their assets. SV SparkassenVersicherung is part of the Sparkassen Finance Group and employs 5,000 office and field staff.

Contact

Sylvia Knittel
Head of Business Communications
Phone: 0711 898 48221,
Mobile: 0172 401 12 35
Email: sylvia.knittel@sparkassenversicherung.de

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