

Sompo Global Risk Solutions Launches New Insurance Capabilities For Life Sciences Industry

PEMBROKE, Bermuda – May 13, 2019 – Sompo International Holdings Ltd., a Bermuda-based specialty provider of property and casualty insurance and reinsurance, announced today that Sompo Global Risk Solutions (GRS) has formed a new team offering insurance solutions to clients in the life sciences industry.

Comprised of dedicated underwriting, risk control and claims professionals experienced in managing risks in the life sciences industry, the Life Sciences team is led by Mr. Todd Lauer who has joined Sompo GRS as Senior Vice President. Sompo GRS Life Sciences offers a full range of primary property and casualty products including product liability, clinical trial liability, property, auto, workers' compensation, environmental and products related errors & omissions (E&O) coverage for contract research organizations, clinical trials, and medical device, pharmaceutical and biotechnology companies. The team will target small and middle market life sciences organizations, including manufacturers, contract manufacturers and service organizations, laboratories, research and development facilities, and clinical monitoring and site management firms.

Sompo GRS works through a network of retail brokers to offer comprehensive multi-line capabilities targeted to accounts in select industry verticals, with the addition of life sciences complementing its current focus on real estate, hospitality, financial institutions and professional services. Providing a client-centric white glove service approach to each account, Sompo GRS also serves Japanese and South Korean clients with operations in the United States and Mexico.

Mr. Michael Chang, CEO of Sompo Global Risk Solutions commented, "The launch of our new team focused on the life sciences industry builds on our extensive experience serving clients in select industry vertical markets. We are extremely pleased to welcome Todd to lead our Life Sciences team which has the deep industry knowledge and technical expertise necessary to service the specialized insurance needs of clients in this dynamic sector."

Mr. Lauer brings over 20 years of experience in life sciences underwriting to Sompo GRS, including leadership roles with OneBeacon, Chubb and CNA. As Senior Vice President of MedTech and Life Sciences for OneBeacon Technology Insurance, he led a multidisciplinary team of actuarial, claims, finance, legal, risk control, support and underwriting professionals focused on the sector. He has also served as Life Sciences Underwriting Director for CNA Insurance and Life Sciences Specialist and Underwriting Officer for Chubb, responsible for the company's life science insurance programs across the midwestern United States. Mr. Lauer holds a Bachelor of Arts in Risk Management & Insurance from Temple University. He reports to Mr. Chang and is based in the company's Chicago office.

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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