

Convex Reinsurance

Convex overview

Who

Group Executive Committee



Stephen Catlin
Co-founder and Executive Chairman



Paul Brand
Co-founder and CEO



Benjamin Meuli
Group Chief Investment Officer



Matt Paskin
CUO Convex Group Reinsurance
and CEO Convex Re Bermuda



Robina Malik
General Counsel



Adrian Spieler
COO



Douglas Howat
CUO Insurance



Mark Van Zanden
Group Head of Strategy



Brian Bissett
Group Chief Financial Officer



Claire Ball
Group HR Director



Theo Butt
CEO Convex Insurance UK Ltd



Anne Middleton
Head of Portfolio Optimization



Committed capital of \$3.2bn,
raised on a long-term basis.



Projected mix of 60% Insurance and 40% Reinsurance when the business is mature.



The solvency ratio for the first 4 years of business is expected to be in excess of 150%.



Business written includes Property, Accident and Health, Marine, Casualty, Equine, Political Risk, Energy, Security Risks and Aerospace.



Convex currently has around 450 employees.

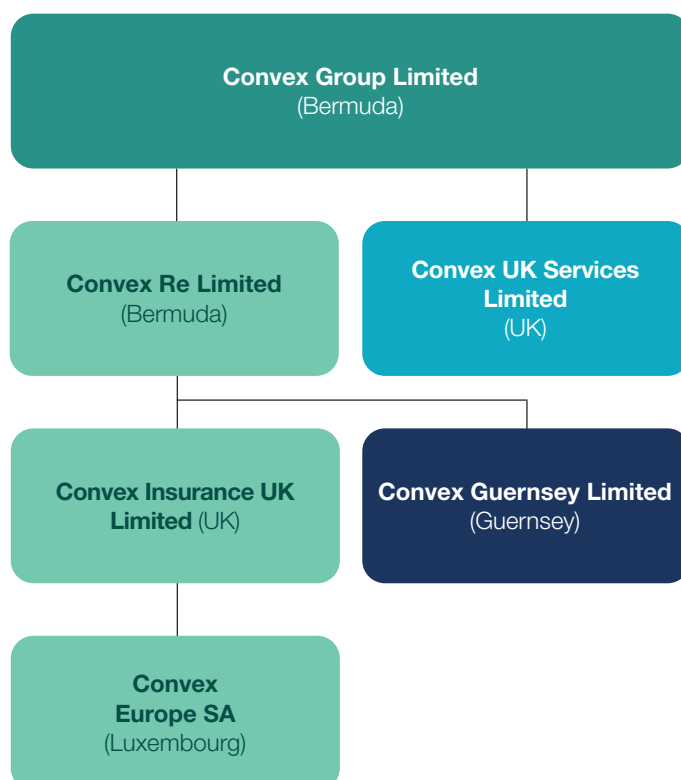
How

- Headquartered in Bermuda with risk carrying entities in Bermuda, (BMA-regulated) and the UK (PRA/FCA-regulated) and Europe supervised by the CAA.
- Convex Re Limited, Convex Insurance UK Limited and Convex Europe S.A. have an A.M Best A [Excellent] rating and an S&P A- [Stable] rating.
- We are creating a balanced and diversified portfolio of insurance and reinsurance risks with an emphasis on complex, specialty lines. We focus on large commercial clients with complex risk requirements.
- Underwriting commenced with effect from 1 May 2019 on a worldwide basis.
- Convex Group has secured \$3.2bn of which \$2.8bn constitutes Tier 1 capital in Bermuda, with the remaining \$400m structured equity facility that will, when called, also constitute Tier 1 capital in Bermuda.
- Our funding is provided by consortium of long-term investors led by funds managed by Onex Partners, a private equity platform of Onex Corporation (TSE quoted; Mkt Cap: CAD\$7.39bn at 10/03/2022).



View our latest financial condition report

Convex Corporate Structure



Convex Reinsurance

Overview

We are a comprehensive reinsurer with a balanced portfolio, able to provide a diverse range of products to our clients and we pride ourselves on hiring the best people to help us build strong broker and client relationships across the industry. We've built the tools to ensure that we can trust our data to provide valuable insights, allowing us to make better decisions for our clients.

Why choose Convex Reinsurance?



Relationships

Since we commenced underwriting in 2019, we've been successfully developing the breadth and depth of our core relationships. Our ever growing market presence has helped us evidence the increased value of our multi-line offering to our clients. By focussing on strengthening our existing relationships we've been able to secure the trust of our client partners - ensuring that we are their choice reinsurer across a range of products.



Operational excellence

We pride ourselves on achieving operational excellence to deliver high quality outcomes with a market-leading low expense ratio. We've been focussed on building the foundations to ensure we have exceptional data capabilities at Convex. Our forward thinking approach has allowed us to build trust in our data and implement the tools we need to support the underwriting process at Convex.



Better decisions

When it comes to making underwriting decisions, our data-driven method for rating and pricing risk allows us to view risks within a broader context - ensuring that we can provide quality insights and make better decisions that bring lasting benefits to our clients.

To complement this approach, we've created a values driven culture where our people are thriving in a working environment that fosters collaboration through placing an emphasis on technology, agile working and cross functional project teams.

Convex intends to act solely as a reciprocal reinsurer in all states by 2023, which will eliminate all collateral requirements for Convex's 2023 US reinsurance business.



[View list of states that Convex is now registered as reciprocal reinsurer in here](#)

Our People

We know our success depends on our reputation. That's why we've welcomed leaders in their fields from across the industry to help put us firmly on the path to becoming our clients favourite reinsurer.



Matt Paskin
CUO Convex Group Reinsurance
and CEO Convex Re Bermuda



Paul Simons
Deputy CEO, Bermuda



Roy Foster
Chief Underwriting Officer, London



Richard Slater
Chief Underwriting Officer, Bermuda



Sharmini Samuels
Deputy Chief Underwriting Officer,
Bermuda and Senior Underwriter
US Casualty

Reinsurance Product Heads



Debbie McLachlan
Product Head, International Casualty



Sam Ashard
Product Head, US Property



Christophe Chandler
Product Head, Specialty



Mark Yeulett
Product Head, International Property



Richard Pagram
Product Head, US Casualty

Our products

We have a diversified product offering, with our teams writing business out of two distinct platforms in London and Bermuda. We work as a unified Convex Reinsurance team across our two platforms, ensuring consistency for our brokers and clients, and supporting each other in our product teams.

International Property

Comprehensive offering of CAT, risk and pro-rata reinsurance products to a broad range of clients, from small mutuals to large multinationals. Specific focus is on CAT exposures in Europe, Japan, Canada, Australasia and the Caribbean.

London

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Product Head, Specialty

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US Property

North American portfolio consisting of CAT, Risk and proportional treaties covering the gambit of natural and man-made perils, including Wind, Quake and Wildfire.

London

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International Casualty

Worldwide client base, from Europe to emerging markets, on a proportional and non-proportional basis. A broad suite of products including public and products liability, professional lines, motor, workers' compensation and employers' liability.

London

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view the International
Casualty product page

US Casualty

Reinsurance solutions for US-domiciled clients, writing classes such as Professional Liability, Medical Malpractice, General Liability, Workers Compensation and Auto.

Convex will consider both non-proportional and proportional reinsurance with a focus on long-term, mutually beneficial partnerships across a range of carriers, from small, regional niche providers to the larger blue-chip Insurance companies.

London

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view the US Casualty
product page

Specialty

A range of specialty reinsurance risks on both excess of loss and proportional basis, including: Accident & Health, Agriculture, Aviation & Space, Construction, Contingency, Cyber, Marine & Energy, Political risk, Surety and Credit and Terrorism & Crisis.

London

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the Specialty product page

Convex is an international specialty insurer and reinsurer founded by Stephen Catlin and Paul Brand. With operations in London and Bermuda, Convex occupies a unique position in the insurance industry combining unrivalled experience, reputation, and a legacy-free balance sheet.

Convex has a bold and clear ambition: to be our clients' favourite insurer and reinsurer. To achieve this, we are redefining what it means to be an insurance company. Our operating model, built on efficiency and innovative use of data to drive better decisions for our clients, helps us to win clients and the business we need, and to create the insurance company of the future.



Convex Re Limited

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Convex Europe S.A. UK Branch

52 Lime Street, London, EC3M 7AF

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