



Africa Specialty Risks **Protecting Africa**

Africa Specialty Risks launches construction capacity alongside appointment of Head of Construction Underwriting

London, 21 April 2021 – Africa Specialty Risks (“ASR”), the Pan-African focused reinsurance group, is today pleased to announce the launch of its construction capacity, alongside the appointment of James Cronje as Head of Construction Underwriting.

This launch of the construction business line closely follows the launch of Political Violence and Terrorism capacity earlier this month, led by Zouheb Azam.

ASR will specialise in offering construction solutions cover. ASR will underwrite a full spectrum of construction risk including the power, mining, chemical processing industries and public and private building sectors and civil infrastructure.

James Cronje joins ASR from AXA XL, where he has been Construction Underwriting Manager UK and Ireland for over two years. Prior to this, he was Underwriting Manager at AXA ASR and an Engineering and Construction Underwriter at StarStone Insurance. In his last two roles, James, led the construction teams, writing risks on both Lloyd’s and non-Lloyd’s paper, which included risks across Africa.

James is a qualified engineer and holds a Master’s degree in Chemical Engineering from the University College of London and Purdue University in USA.

Mikir Shah, CEO of ASR, commented: *“ASR continues to grow and expand its coverage across Africa, to provide the opportunity for businesses to invest across the continent. James’ experience in construction will be an enormous asset to both ASR and the insured, and we are all looking forward to working with him.”*

James Cronje commented: *“The opportunity to build a construction book from scratch is incredibly exciting, and I’m very much looking forward to working with the team at ASR to build a business which is dedicated to providing specialist risk solutions across Africa.”*

ASR was launched by Helios Investment Partners, LLP (“Helios”) in partnership with Mikir Shah, former CEO of AXA Africa Specialty Risks and Bryan Howett, former CEO of Old Mutual’s pan-African reinsurance operations. The group announced in February that it had secured an additional multi-year binder capacity of up to \$25 million per risk through a partnership with GIC of India and annual capacity from Peak Re.

- Ends -

MEDIA ENQUIRIES

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About ASR

Africa Specialty Risks (ASR) provides comprehensive, risk transfer solutions through high quality underwriting to local and global customers across the African continent; giving them the confidence to grow their businesses sustainably.

ASR works proactively with local regulators to develop skills and provide training to local underwriters. Environmental, social and governance considerations are central to ASR's values, particularly in relation to local capacity building.

ASR is backed by Helios Investment Partners' fund IV and benefits from their extensive reach across Africa, as well as their knowledge and experience in our key markets.

Africa Specialty Risks Ltd. is an Appointed Representative of Crispin Speers & Partners Ltd. We operate as a Managing General Agent sourcing world leading capacity for African insurance and reinsurance risk. We are a proud member of the MGA Association.