



Africa Specialty Risks **Protecting Africa**

Africa Specialty Risks launches Liability capacity, appoints Head of Liability Underwriting

London, 12 May 2021 – Africa Specialty Risks (“ASR”), the Pan-African focused reinsurance group, is today pleased to announce the launch of its Liability capacity, alongside the appointment of Martin Boreham as Head of Liability Underwriting.

The launch of the Liability business line comes amid continued growth at the MGA, closely following the announcement of the Group’s construction line launch and appointment of James Cronje in April.

Martin Boreham has over 30 years’ experience within the insurance industry and joins ASR after eight years at MS Amlin, where he was the Product Lead for International Casualty. Prior to this role, he was Portfolio Manager at QBE and London Casualty Business Leader at GE Insurance. Martin is also a Fellow of the Chartered Insurance Institute and a Chartered Insurer.

ASR will specialise in offering Liability solutions cover over Liability, Professional Indemnity, Directors and Officers and Financial Lines and will offer tailored Liability Insurance throughout Africa across a wide range of industries. The liability division will write products proportionally or non-proportionally and is looking forward to working with and writing risks for well managed and presented businesses that have a strong risk management ethos.

Mikir Shah, CEO of ASR, commented: *“De-risking and facilitating inward investment across Africa is core to our values, shaping our growth as we continue to do business across the continent. The launch of the Liability business line increases ASR’s coverage offering to businesses all over Africa. Martin’s experience will undoubtedly be an asset to the whole ASR team – we are very pleased to be welcoming him to the Group.”*

Martin Boreham commented: *“I was drawn to the passion and ambition of the Mikir, Bryan and the whole ASR team. The quality and depth of knowledge throughout the business forms a great building block to drive ASR forward through the African continent and beyond”*

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.