

QBE European Operations

# Enabling a more resilient future

Continental Europe Risk Appetite 2024



## Our story

# The buffer between the best-laid plans and uncertain reality

QBE is a commercial insurer and reinsurer. We're big enough to make a difference, small enough to be agile.

We have customers as varied as IT consultants and major international infrastructure consortiums. For them, we're the buffer between the best-laid plans and uncertain reality.

People who deal with us find us professional, pragmatic and reliable - these are just some of the reasons we're still here after 130 years.

Our teams of experts have the skills and authority to provide solutions and make decisions which means brokers and customers get answers quickly when they most need it.

We don't just cover risk, we also help our customers manage it, meaning that they're less likely to have to make a claim in the first place or that the impacts of an incident are lessened.

While our first priority is providing broad-based policy cover, our claims, risk management, and rehabilitation services all add value - helping insureds manage hidden costs like days lost to sickness or injury and the impact of fines or prosecutions.

QBE began when an Australian shipping company decided it could insure its own vessels better than anyone else. As it turned out, it could. We still admire that grit and energy. We hope it shows.

## Our covers

-  **Property**
-  **Management Liability**
-  **Professional Indemnity**
-  **Cyber / Tech-PI / Cyber Combined**
-  **Liability**
-  **Transactional Liability**
-  **Construction/Erection**
- All Risks**
-  **Marine Cargo**
-  **Fine Art and Specie**
-  **Sustainable Energies**

## Our flexible solutions

- > Local underwriting authority and decision making
- > Flexible approach to each client's needs
- > Commercial combined
- > Multinational solutions
- > Monoline or package expertise
- > Flexible payment plans
- > Open Market & DUAs
- > Lloyds or Company paper as required

## Our claims service

- > Major loss specialists
- > Dedicated handler
- > Fair and prompt
- > 24 hours, 365 days
- > Crisis management
- > Data analytics
- > Robotic solutions
- > Proactive rehabilitation
- > Award-winning fraud unit

## No appetite

- > Coal mining
- > Firearms/ammunition

## Our regional presence

- > Belgium
- > Denmark
- > France
- > Germany
- > Italy
- > Netherlands
- > Spain
- > Sweden
- > UK

# Property - Core appetite by industry



## Manufacturing

- > Component assembly
- > Heavy manufacturing
- > Metal working
- > Beverages
- > Engineering products
- > White goods
- > Machinery and electronics

We look for Full transparency on risk information and valuation / Proactive risk management and loss prevention strategies / Good contractor management programme / Spare parts management strategy / Resilient IT backup systems / Detailed awareness and management of interdependency, supply chain exposures and audit procedures / Good spread of risk and good separation between processes and storage / Balanced Nat Cat profile

## Service Industry and Trade

- > Banking
- > Financial
- > Insurance
- > IT services
- > Media and printing
- > Shopping centres
- > Healthcare

We are happy to consider opportunities in all other trades not listed here

## Risks we are currently not targeting

Mining / Farming / Fishing / Hunting / Forestry / Sawmills / Animal slaughtering / Meat processing / Waste management / Fish processing

## Chemicals and Life Science

- > Formulation, tableting and packing
- > Speciality chemicals
- > Fine chemicals, soap and detergents
- > Flavours and fragrances
- > Cosmetics
- > Pharmaceuticals and Medicine manufacturing

## Real Estate

- > Portfolios of non-distressed assets with bias towards offices
- > Lead or follow on larger assets
- > Multinational European covers

# Management Liability - Core appetite by industry



## Professional Services

- > IT services/consultancy
  - > Architects and engineers
  - > Media: printing and publishing
- 

We look for Privately-held EU firms / Publicly traded-EU-domiciled firms / Sound corporate reputation; environmental, social and governance framework / Balance sheet strength and strong liquidity profile / Industry-recognised auditors / Strong risk management

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## Manufacturing

- > Food and kindred products
  - > Chemical and allied products
  - > Commerce
  - > Industrial and commercial
- 

Call us to discuss Australian- or US-listed firms / Firms with a dual listing / Mining firms and tailings dam exposure / Distressed liquidity position

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## Telecommunications

We are happy to consider opportunities in all other trades not listed here

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## Finance

- > Commercial Banks
  - > Insurance Carriers
  - > Investment Managers
  - > Private Equity
  - > Corporate Finance
  - > Stockbrokers
- 

## Risks we are currently not targeting

Crypto currency / Cannabis / Financial Planners / Professional sports bodies / Tobacco

## Others

- > Transportation and warehousing
- > Hotels
- > Accommodation and food services
- > Real estate

# Professional Indemnity - Core appetite by industry



## Technology and Telecommunication

- > General IT consultancy
- > IT training, helpdesk
- > Software sales/maintenance
- > Website design/hosting
- > Landline and cellular telephony services
- > ADSL provider/ISP
- > Call conferencing

## Media and Public Relations

- > Advertising agency
- > Multimedia consultancy
- > Public relations agency
- > Wholesale media buyer
- > Event/conference organisation
- > Market research company

## Solicitors and Accountants

- > Accountancy/bookkeeping/wage roll
- > Personal tax
- > Company tax other than FI and listed
- > Non-litigious work
- > Civil/criminal law
- > Arbitration

## Architects and Engineers

- > Non-structural design/refurbishment
- > Town planning
- > Feasibility studies
- > Interior design/landscape architecture
- > Electrical, heating and ventilations engineering
- > Civil, other than heavy infrastructures

## Finance

- > Commercial Banks
- > Insurance Carriers
- > Investment Managers
- > Private Equity
- > Corporate Finance
- > Stockbrokers

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We look for Stable exposure and strong financial history / Proven track record / Due diligence / Clear contractual arrangements with clients, including liability clauses / Good contractor management programme / Evidence of strong governance framework

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Call us to discuss Property valuation exposures / Tax mitigation exposures / Design and construction risks / Fintech

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We are happy to consider opportunities in all other trades not listed here

## Risks we are currently not targeting

Medical Malpractice / Independent financial advisors / Mining / Nuclear / Single Project Professional Indemnity

# Cyber - Core appetite by industry



## Wholesale

- > Household and electrical
- > Plumbing and heating hardware
- > Machinery
- > Metal and mineral
- > Professional equipment
- > Apparel

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We look for Offline backups / Ability to continue operations offline / High levels of stockpiling / Strong network redundancies / Strong IT risk management / Strong contractual management (suppliers and clients) / Employee awareness training for GDPR and IT security

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## Professional Services

- > Legal
- > Accounting
- > Architects and engineers
- > Management consultants
- > Insurance brokers
- > Financial institutions

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Call us to discuss No business continuity planning including inability to work offline / No network segregation between sites / Global companies with small local branches / High volumes of sensitive data / Perishable goods manufacturers

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We are happy to consider opportunities in all other trades not listed here

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## Manufacturing

- > Soap/cleaning products
- > Other chemical products
- > Apparel manufacture
- > Hardware manufacture
- > Plastics manufacture

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## Risks we are currently not targeting

Nuclear / Crypto Currency / Healthcare / Social media / Government entities

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## Tech, Telecom and Media

- > IT consultants
- > Satellite communications
- > Wired/wireless communications
- > Publishers, including software

# Liability - Core appetite by industry



## Manufacturing

- > Component assembly
  - > Heavy manufacturing
  - > Engineering products
  - > Industrial, speciality and fine chemicals
  - > Electronics
  - > Plastics
  - > Textiles
  - > Food
  - > Metal
- 

## Service Industry and Trade

- > Property owners
  - > Banking/financial services
  - > IT services
  - > Communications providers
  - > Media and printing
  - > Hotels
- 

## Wholesale and Retail

- > Machinery and equipment
  - > Clothing and accessories
  - > Shopping centres
  - > Building materials
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## Construction

- > Commercial
- > Heavy and civil engineering
- > Highways/street/bridge construction

## Utilities and Power Generation

- > Electricity
  - > Water utilities
  - > Renewable energy
- 

## Oil & Gas and Chemicals

- > Onshore drilling and exploration
  - > Onshore pipelines/midstream
  - > Processing/refining
  - > Pharmaceuticals, including clinical trials
- 

We look for Stable exposure and strong financial history / Proactive risk management and loss prevention strategies / Clear production process / Robust supply chain management / Clear management control over geographic footprint / Clear contractual arrangements with clients, including liability clauses / Good contractor management

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Call us to discuss Heavy US exposure / Long single projects

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We are happy to consider opportunities in all other trades not listed here

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## Risks we are currently not targeting

Aviation / Nuclear, radioactive and biological exposure

# Transactional Liability - Core appetite by industry



## Core industries

- > Consumer goods
- > Energy, business services
- > Financial services, healthcare
- > Infrastructure
- > Retail
- > Real estate
- > Technology

We look for Stable financials / Due Diligence / Credible deal advisors / Balanced warranty suite

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Programme capacity Up to GBP/USD/EUR 25m in aggregate

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Call us to discuss Cross-border risk coverage / US style cover

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## Core territories

- > UK
- > Europe
- > Switzerland
- > Australia
- > Canada
- > Middle East
- > South Africa

We are happy to consider opportunities in all other trades and territories not listed here

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## Risks we are currently not targeting

**Industries:** Crypto / Gambling / Cannabis and Opiates / Nuclear

**Territories:** India / Former European Eastern Block and Baltic territories

## Key benefits

Over 30 years of combined M&A experience in US and European risks / Structural flexibility, primary or excess cover in a lead or support capacity.

# Construction/Erection All Risks - Core appetite by industry



## Construction/Erection & Manufacturing Building

- > Property development and building construction
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## Civil Engineering

- > Construction of roads and railways, bridges and tunnels
  - > Construction of water, gas, electricity and telecommunications networks
  - > Other civil engineering projects
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## Service Industry and Trade

- > Property owners
  - > Banking/financial services
  - > IT services
  - > Communications providers
  - > Media and printing
  - > Hotels
- 

## Special Activities

- > Demolition and earth preparation
  - > Drilling and geotechnical studies
  - > Electrical installations, plumbing, etc
  - > Building finishing, refurbishment, carpentry, floor and wall coverings, painting and glazing
  - > Other building finishes
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## Manufacturers of Construction Elements (Construction/Erection Projects - Turnkey Included)

- > Ceramic products for construction
- > Cements, lime and plaster
- > Concrete
- > Stone cutting, carving and finishing
- > Metal structures and elements

## Engineering, Assembly and Maintenance

- > Industrial engineering assembly
- 

## Service

- > Maintenance
  - > Construction services
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## Other Activities Related to the Construction Sector (Construction/Erection Projects)

- > Supplies, water, electricity, gas, etc
  - > Oil & Gas
  - > Real estate and technical activities
  - > Renewable energies
  - > Energy efficiency
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We look for Build long term relationships with companies in the wider construction industry / Annual programmes or framework agreements with a vertical cross-industry approach / Transparency of risk information and pricing / Proactive risk management and claims prevention strategies

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Call us to discuss insurance programmes for companies with turnover or contract value of projects in excess of €10M

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We are happy to consider all the activities listed above, the inclusion in the policy 1 year of operation after delivery. We are also happy to consider participations in large projects.

# Marine Cargo - Core appetite by industry



## Manufacturing

- > Machinery
- > Electronics
- > Food
- > Clothing and accessories
- > Mining & Energy
- > Luxury
- > Pharmaceutical/cosmetics
- > Consumption goods
- > Construction

## Service

- > Transportation and warehousing
- > Logistics
- > Freight forwarders

## Trading

- > Soft commodities
- > Hard commodities
- > Oil & Gas

We look for Proactive risk management and loss prevention strategies / Clear contractual arrangements with clients including liability clauses / due diligence / Good track records

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We are happy to consider opportunities in all other trades not listed

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## Risks we are currently not targeting

Automobile constructors/ Fruits trading / Live animals / Hull, yacht, P&I, marine liabilities and ports and terminals

# Fine Art and Specie - Core appetite by industry



## Fine Art

- > Public or private museums/foundations
  - > Art professionals
  - > Art carriers
  - > Temporary exhibitions
  - > Galleries
  - > Corporate collections
  - > Private collections
  - > Hotel, restaurants, wine “châteaux”
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We look for Risk management approach on art collections / due diligence / good track records

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We are happy to consider opportunities in all other trades not listed

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## Risks we are currently not targeting

Newly created CIT carriers / One-shop jewelleries

## Watches and Jewels

- > Watch and jewellery manufacturers
  - > Jewellery retailers/wholesalers
  - > Foundries
- 

## General Specie

- > Banks/investment funds (precious metals/stones, wine, cash) in excess of BBB
- > Precious metals/stones mining
- > Face value/cash (storage & transits)
- > Cash in transit companies
- > ATM companies

# Sustainable Energies - Core appetite by industry



We have industry leading expertise across the decarbonisation of the energy ecosystem and all its associated technologies.

## Renewable Energy

- > Wind - On-shore
- > Solar - Photovoltaic and thermosolar plants
- > BESS - Battery Storage Systems

## Conventional Power

- > Hydroelectric power plants
- > Diesel / Oil plants
- > Gas Turbine power plants
- > Biomass
- > Coal\*\*

\*\* As per internal QBE guidelines

## Emerging Technologies

- > Green Hydrogen
- > Carbon and Storage Capture
- > Biofuels / Bioenergy

## Coverage

- > Casualty
- > Construction
- > Financial Lines
- > Property

**What are we looking for?** We are strategically aligning our portfolio with upper mid-market to major energy providers whose long-term aspirations about the decarbonisation of the energy industry align with our own.

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Contact us to discuss insurance programmes for companies with turnover over 200M€

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We are happy to consider opportunities for clients with lower turnover and participation in large insurance programs.

Our Sustainable Energies team in Europe is a dedicated underwriting function and forms part of the wider Natural Resources division headquarters in London.

## Risks within appetite in the Natural Resources team in London

Oil & Gas / Off-shore risks

