



## PRESS RELEASE

### QBE GOES LIVE ON ACTURIS AND STARTS PUSH INTO SME MARKETS

London, 2 April 2009

QBE Insurance is pleased to announce that it is launching a range of electronically traded products targeting the SME market. Following a tender and development process last year, the platform for delivering these products will be Acturis, with whom QBE has signed a long-term partnership for future electronic product development.

QBE will use the Acturis system to trade and administer parts of its SME portfolio as well as distribute product to third parties.

QBE already offer a number of products targeting this market including Professional Indemnity, Offices and Business Combined. In a staged launch programme, these products will now become available electronically to SME brokes via the Acturis system.

Terry Whittaker, Managing Director of the National division of QBE commented, *"In July last year, we selected Acturis as our preferred trading and administration system for our SME package business following a thorough evaluation of the IT solutions available. Acturis is a high quality, leading-edge underwriting and e-commerce platform with a reputation for innovation and excellence. The Acturis system is critical to our push into the SME market. The project has completed to time and budget and we commenced trading in January, having already bound new business fully electronically. It is very rare for projects of this magnitude to complete to time so both teams should be congratulated."*

Ben Wilks, Insurer Development Manager of Acturis said: *"QBE are joining an increasing number of high profile insurers selecting the Acturis system for their trading and distribution. We believe our growth is due to our reputation for delivery and our deep knowledge of electronic trading."*

*"It has been a privilege for us to work in partnership with QBE, supporting them in developing the SME area of their business. We have built a great working relationship with QBE and are look forward to growing our relationship, to the benefit of both companies, through 2009 and beyond."*

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### **Notes to editors**

#### **QBE in Europe**

QBE's European Operations, which accounts for almost 40% of QBE Group turnover, is a leading specialist in London market and European commercial lines business. Active in both the Lloyd's and company market, QBE offers considerable diversity to the broking community. Structured around eight product-focused underwriting divisions - casualty, QBE Re Europe, property, motor, marine & energy, specialty, aviation - all of our operations have the ability to write on both Lloyd's and company market paper. The group also includes P&I specialist, British Marine. In addition to the London Market, QBE operates from seven UK-regional centres and has a presence in 15 European countries.

#### **QBE Globally**

QBE Insurance Group is Standard & Poor's 'A+' rated and is one of the world's leading international insurers and reinsurers, headquartered in Sydney, Australia. We operate out of 45 countries across the globe, with a presence in all key insurance markets, and are lead underwriters within our chosen markets, setting rates and conditions. For the year ended 31 December 2008, the company underwrote gross written premium totaling £6,025 million and held shareholders' funds of £5,364 million.

#### **Acturis**

Acturis has worked with forward-looking provincial brokers and leading insurers to develop the system of the future.

The Acturis System uses Internet connectivity and innovative technologies to make the insurance market more efficient, effective and successful in a new connected and regulated environment. The Acturis System provides the IT base for a new and innovative way of transacting insurance, reducing duplication of work, lowering error rates and driving cost out the distribution channel.

The Acturis System has been trading fully live since July 2002 and is now used throughout the UK.



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### The Acturis Team

Sir Brian Pitman, the former Lloyds-TSB Chairman, is Chairman of Acturis. Sir Brian is a known and respected name throughout the financial services market and the City, and his experience in driving efficiency savings and innovation through Lloyds-TSB is invaluable.

Our experienced team is led by co-CEOs, David McDonald and Theo Duchon. Both are ex-partners at McKinsey, where David managed the UK eCommerce practice area and Theo managed the UK General Insurance team. Jointly they have in excess of 20 years experience in UK financial services and have worked with many top UK insurers and brokers.

For further information visit [www.acturis.com](http://www.acturis.com)