



## PRESS RELEASE

### QBE EXPANDS LONDON MARKET PRESENCE FOR PROPERTY

**LONDON, 3 SEPTEMBER 2009**

QBE is pleased to announce the appointments of Matt Roles and Mark Beattie as Portfolio Managers to its London Market property team. Matt comes to QBE from RSA, where he spent over twenty years in a variety of commercial and property underwriting roles, and gained a wide experience in the sector, most recently as an underwriting manager for their large UK and global business.

Mark Beattie joined QBE in February 2009 from BRIT Insurance, where he was responsible for the development of UK corporate property business, bringing with him over 22 years of experience within the industry, with over ten years spent as a London market property specialist.

At QBE the pair will work together to further develop the London market property account, under the direction of Peter Fice, Head of London Market Property. They will concentrate on the acquisition and retention of major clients broked into London.

*Peter Fice, Head of London Markets for the Property Division of QBE European Operations, said: "QBE's property division has been growing rapidly under the leadership of Bernard Mageean. Following a number of new recruits and the acquisition of Endurance, the team has now settled into its new expanded structure, and begun to look ahead to the next stage."*

"London market is one area where QBE has identified real opportunities to develop and, through the specialist underwriting approach we adopt, backed by strong risk management, we are beginning to attract quality profitable business to the company, along with talented people like Mark and Matt, who can help us to further drive our growth plans."

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**Notes to editors**

**ABOUT QBE**

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.

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, via eight product-focused underwriting divisions - casualty, QBE Re Europe, property, motor, marine & energy, specialty, aviation - all operations have the ability to write on both Lloyd's and company market paper.

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