



PRESS RELEASE

QBE LAUNCHES E&O OFFERING IN CANADA TO TARGET SME PROFESSIONS

London, 4 June 2010

QBE announces that it has been granted Service Company status by Lloyd's to provide Errors and Omissions (E&O) insurance to SMEs in Canada.

David Harries, Head of Professional and Financial Lines at QBE European Operations comments: "Extending our offering to the Canadian SME E&O market offers QBE the scope to build its existing successful Canadian platform. We are confident our approach, which combines empowered local underwriting with excellent claims handling and customer service will translate well to the professional sector.

"We look forward to building our presence in the Canadian E&O market, writing both directly and via coverholders, while we continue to work alongside our existing coverholders for General Liability business."

Jamie Thompson of QBE's London office will relocate to QBE's recently opened office in Toronto, where he will take up the position of Senior Underwriter. Jamie is currently a Senior Underwriter within the Professional Indemnity team. He joined QBE in 2004 and has written across all lines both in the UK and internationally.

QBE currently writes in excess of CAD100m of General Liability (GL) business in the Canadian market both through brokers and an extensive network of coverholders. QBE will continue to access the GL market in Canada in this way.

-ENDS-



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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 47 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 2009, the company underwrote gross written premium totalling £7,241.86 million and held shareholders' funds of £5,670.07 million.

QBE's European Operations, which accounts for 35% 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 four product-focused underwriting divisions – casualty & motor, property, marine & energy, reinsurance & specialist - all operations have the ability to write on both Lloyd's and company market paper.

QBE is proud to be the Official Insurance Partner of the Guinness Premiership and England Rugby. Our partnerships with two elite properties in the sport will allow QBE's brand to continue to develop and business to grow.

