



## PRESS RELEASE

### QBE CONTINUES TO EXPAND IN EUROPE WITH GENERAL LIABILITY PROGRAMME FOR SNCF IN FRANCE

**LONDON, 18 SEPTEMBER 2009**

QBE's rapidly expanding European operations saw a further success this week, with QBE's French operation being awarded a public tender by SNCF, France's national rail operator, for its comprehensive General Liability programme. The new business demonstrates QBE's growing cross-class abilities, as QBE already participates in the SNCF Property programme, and it is also the first significant General Liability win for the French corporate accounts business.

The new three year programme will see QBE become the lead insurer on the layer excess of €150m, and participate to layers up to €500m.

*Commenting on the deal, General Manager for QBE in France, Jean Basset said:* "This successful tender is a strong signal to the French General Liability market. It is the first time QBE has provided a significant capacity on a General Liability corporate account in France, and we are delighted to be selected by such a well-known name as SNCF."

*In a joint statement Ash Bathia, Managing Director of Casualty for QBE European Operations and Doron Grossman, Managing Director of European Markets for QBE, said:*

"This is a fantastic win for QBE, demonstrating as it does, our successful expansion into a new class of business in this France.

"This cross-class growth is facilitated by our programme of utilising skills across different regions to support our clients. In this case the win is an excellent example of intelligent collaboration between local underwriting and distribution capability, supported by QBE's global technical expertise."

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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 totalling £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.

In mainland Europe QBE has offices in 16 countries. Its business in France has 70 staff, writes Property, Casualty, Motor, Surety and Accident & Health and Aviation and holds significant market positions in several segments of its activity.

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