



PRESS RELEASE

QBE RELAUNCHES KIDNAP & RANSOM OFFERING

LONDON 18 JUNE 2009

The Specialty division of QBE European Operations today announced that it has launched a revitalised Kidnap & Ransom (K&R) insurance product.

The refreshed K&R team will be headed by underwriter Jonathan Beck, who recently joined QBE; and, importantly, crisis response for clients will be delivered via a newly announced partnership with Terra Firma, who will act as response consultant for the cover.

Graeme Rayner, Managing Director for the Specialty division of QBE European Operations said: "The key to a strong K&R product is having the right underwriting team in place, supported by a crisis response team who can take immediate action in the event of a situation arising."

"We are delighted to be partnering with Terra Firma to deliver exactly that partnership. Our in-house team have a wealth of experience in this area, and together with our new response consultants, I believe we can offer the market a world-leading K&R product."

A spokesman for Terra Firma welcomed the new partnership: "Ideal opportunities like this are few and far between, and Terra Firma's advisors are very pleased to be working with Jonathan Beck and his team to deliver a comprehensive, first-class service to QBE insureds. We look forward very much to working with those we know in the special risks market, and those we have yet to meet."

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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. 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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