

REINSURANCE

ABOUT QBE



Lloyd's Building

A MAJOR EUROPEAN REINSURER

QBE Re Europe is a recognised leader in the reinsurance market. We pride ourselves on long term continuity and client retention reinforced by the expert knowledge of our team. We are continually assessing our clients needs, both at home and abroad. The breadth of our product range enables us to offer our clients a range of products over most short and long-tail classes. Our role as a leader also means we have a significant impact on terms and conditions.

Our aim is to focus away from loss attrition given the predominance of catastrophe business within the portfolio.

A GLOBAL FORCE

QBE Insurance Group is one of the world's leading insurers and reinsurers, operating out of 45 countries around the globe, and doing business in over 100. We are market leaders in multiple product lines, including casualty and motor. We have more than 120 years' experience, and 10,000 staff worldwide. With headquarters in Sydney and a public listing on the Australian stock exchange, our gross written premium to year end 31 December 2007 totalled £5.2 billion.



Plantation Place

THE QBE DIFFERENCE

OUR APPROACH

At QBE we do things differently. We always look to come at challenges from a more creative angle. All our people are encouraged and empowered to think for themselves, and to use their experience to find a way around problems. They can make use of our outstanding existing products, and they can create new ones as well.

We can offer the flexibility of dual-pen capacity, with the option of writing business in the company market or at Lloyd's, where we are one of the biggest managing agents.

Our clients have an exceptional degree of flexibility in choosing how to do business with us. There is a choice of Lloyd's or company security from Syndicate 566 or QBE Insurance (Europe) Limited. If you prefer not to come through London, there is the option of QBE Reinsurance (Europe) Limited in Dublin. Whichever you decide on, our combination of security and flexibility, backed up by our proven pedigree, makes us a formidable partner for all your reinsurance needs.

QUITE A CLAIM

The real test of any insurance company is its claims expertise. At QBE we pride ourselves on our professional, efficient and sympathetic approach. We believe we're here to help, not to hinder.

OUR PRODUCT RANGE

On the pages that follow you will find a brief introduction to the main reinsurance products we offer. Our ambition and resourceful mindset mean that, even if you can't find what you are looking for here, we'll do all we can to provide you with a competitive and effective solution.







FINANCIAL STRENGTH

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QBE Insurance Group Performance		2007	2006
Gross Written Premium	£m	5,188	4,337
Gross Earned Premium	£m	5,169	4,211
Net Earned Premium	£m	4,270	3,412
Combined Operating Ratio	%	85.9	85.3
Shareholders' Funds	£m	3,746	2,627

INSURER FINANCIAL STRENGTH AND COUNTERPARTY CREDIT RATING

You can judge the size and strength of a company by the ratings it keeps. We are pleased to be rated as follows.

Standard & Poor's insurer financial strength and counterparty credit rating for QBE's main insurance subsidiaries is A+ (Stable). Fitch Ratings insurer financial strength rating for QBE's main underwriting subsidiaries is A+, and the agency has also affirmed a long-term credit rating at A. Their outlook for all ratings is Stable. A.M. Best assigned the financial strength rating of the QBE Group of companies A (Excellent).



APPETITE FOR RISK

QBE is known throughout the market for its healthy appetite for risk and willingness to work flexibly in partnership with intermediaries and agents.

From policy inception to claims settlement, the QBE approach is to use our market expertise to understand the needs of the individual client. Then we tailor our solutions to fit those needs.

We don't believe that one size fits all or that we should follow what other insurers do, which means we are always willing to take a view on specialist risks.

PRODUCTS

QBE Reinsurance Syndicate 566 is a leading excess of loss reinsurance underwriter operating in Lloyd's and backed 100% by the QBE Insurance Group.

The Syndicate is one of five sub-syndicates which comprise Syndicate 2999, which for 2008 have a combined gross income of £ 803m.

566 has eight separate underwriting disciplines and an estimated gross income of £275m. The classes written are Retrocession, International Property & Casualty, North American Property & Casualty, Personal Accident, Aviation and Marine. 566 also utilises the capacity of QBE Insurance (Europe) Limited for certain Casualty business.

QBE Reinsurance (Europe) Limited, based in Dublin, operates as an international treaty reinsurer. The Company focuses predominately on non-proportional business and produces the majority of its account from brokers operating outside of the London market.

The combined gross reinsurance premium generated by QBE Insurance (Europe) Ltd and QBE Reinsurance (Europe) Ltd for 2008 is estimated at £50 million.

OUR PORTFOLIO MIX

Aviation

International Casualty

International Property

Marine

North American Casualty

North American Property

Personal Accident

Retrocession

DISTRIBUTION CHANNELS

QBE Reinsurance Syndicate 566

QBE Reinsurance (Europe) Ltd

QBE Insurance (Europe) Ltd



Natural disasters
represent one of the
biggest reinsurance
areas we cover.

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QBE

QBE Insurance (Europe) Limited and QBE Underwriting Limited are authorised and regulated by the Financial Services Authority. QBE Underwriting Services (UK) Limited is an Appointed Representative of QBE Insurance (Europe) Limited and QBE Underwriting Limited.

QBE Reinsurance (Europe) Limited (No. 53272) is registered in the Republic of Ireland at Riverside Two 43-49 Sir John Rogerson's Quay Dublin 2 and is authorised and regulated by the Irish Financial Services Regulatory Authority.