



Media contact persons:
CICOMMUNICATION
Cécile Gayrard
Emmanuelle Fourier-Martin
cicom@cicommunication.com
Tel.: +33 (0)1 47 23 90 48

WeSpecialty launches an insurance solution for political and terrorist risks

Paris, March 10th, 2017 - **Today, WeSpecialty, a specialty insurance managing general agency, launches innovative “*Political Violence - Terrorism - Political Risks*” cover in response to client needs. This launch comes at a time when the market has witnessed the dramatic return of political and terrorist risks to the forefront of the international scene and the withdrawal of some of the traditional war-risk insurance players.**

Called Canopy, it combines in a simple, comprehensive and modular product the whole gamut of political violence, terrorism and political risk covers sometimes available but scattered across the London and continental European insurance markets.

Canopy is aimed at manufacturers and commodity traders and, more generally, any international company operating in sensitive areas and who wish to protect their interests and mobile or fixed assets (goods or warehouses, production units, plant and machinery, stocks and offices) against the consequences of a political peril. Protection includes the risks of confiscation, nationalisation, expropriation and deprivation.

WeSpecialty can issue Political Risk cover up to EUR 25m, for its share, increasing to EUR 125m for Political Violence/Terrorism. These amounts can be supplemented by means of coinsurance. Canopy is a product developed in partnership with Hiscox, a benchmark player on the world specialty market. Other major insurers are expected to strengthen this partnership in the months to come.

Patrick de la Morinerie, chairman of WeSpecialty, says, "*WeSpecialty, whose desire is to take a fresh look at complex risks, offers Canopy as a total response to the growing needs of businesses operating in certain unstable regions or in low-security environments.*"

About WeSpecialty

WeSpecialty is a specialty insurance managing general agency (MGA). It was created in Paris in June 2016 by three market professionals accumulating over 60 years experience. WeSpecialty operates for the account of major international insurers and has underwriting capacity of EUR 25m. WeSpecialty focuses primarily on insurance solutions for Marine, Political and Political Violence risks, aimed at meeting the needs of companies that trade internationally, such as manufacturers, commodity traders, logistics providers and ship owners.

Web site: <http://www.wespecialty.com>