



Press Release

Zurich Australian Insurance Limited enters agreement to expand general and professional liability offering

SYDNEY, Australia – Zurich Australian Insurance Limited (“Zurich”) has entered into a new underwriting agency agreement with Pacific Indemnity Underwriting Solutions Pty Ltd (“Pacific Indemnity”) to provide 25% of the capacity for Pacific Indemnity’s professional indemnity policies on a co-insurance arrangement from 1 December 2019.

Zurich is already providing full capacity for Pacific Indemnity’s general and public liability policies since April 2019.

Sean Walker, Chief Underwriting Officer, Zurich Australia & New Zealand, said: “Our support of Pacific Indemnity will give brokers and customers even greater choice, and it’s a further demonstration of how we are deploying our capability and financial strength to support financial lines products in the Australian market.”

Robin Cooper-Driver, Head of Financial Lines & Casualty, Zurich Australia & New Zealand, said: “The Australian general and professional liability markets are rapidly evolving. As one of the leading liability insurers globally we are delighted to bring our insights and experience to our partnership with Pacific Indemnity.”

Jun Acance, Managing Director of Pacific Indemnity said: “We are proud to be supported by Zurich. This diversification will allow Pacific Indemnity to offer an expanded product portfolio to meet the needs of our partner brokers and their clients.”

The deal is Zurich’s second, following the announcement of a deal with Fusion M&A earlier this year to back its Warranty & Indemnity product across the Asia-Pacific region.

About Zurich

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 54,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 countries and territories. Zurich’s customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com

About Pacific Indemnity

Pacific Indemnity Underwriting Solutions Pty. Ltd. (Pacific Indemnity) is a boutique managing general agency specialising in professional indemnity and general liability insurance products. Launched in October 2015, Pacific Indemnity has grown substantially to an annual GWP of 30 million. The company is headed by Jun Acance, one of the industry’s most respected professional risk underwriters and is widely known for his expert underwriting knowledge having led the CGU Professional Risks business unit for over 15 years. Pacific Indemnity has senior professional risks and liability underwriters known for their extensive underwriting experiences. The Underwriters in Pacific Indemnity have over 150 years of combined experiences in their field. Further information about Pacific Indemnity is available at www.pacificindemnity.com.au