
For immediate release

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RSA GROUP TO SCALE BACK LONDON MARKET EXPOSURES AFTER REVIEW OF SPECIALTY AND WHOLESALE BUSINESS

RSA Group plc (“RSA”) today announces to plans to restructure its Specialty and Wholesale business, part of RSA Global Risk Solutions (“GRS”). This is part of an ongoing review to streamline the Group’s international exposure, improving underwriting, pricing accuracy and risk management.

RSA’s London Market business, reported as part of RSA’s UK and International region, will now focus on four key specialisms, namely *International Hull*, *International Cargo and Transportation*, *International Property* and *International Engineering and Renewable Energy* risks. These core portfolios, whilst subject to rigorous and selective underwriting, will allow RSA to concentrate on areas of existing strength and establish a platform for profitable growth in the future.

After careful analysis, RSA has concluded that its *International Construction*, *International Freight* and *Fixed Price Marine Protection and Indemnity Insurance* business lines are unlikely to satisfy the Group’s profitability requirements in the foreseeable future. As a result, RSA is exiting these lines of business with immediate effect or at contract expiry.

RSA’s London Market portfolios in *International Marine Cargo* and *International Marine Transportation* will be restructured into one unit under new leadership, with exposures in both areas significantly reducing as the company focuses on targeted areas where sustained profitability can be achieved.

Combined, these actions are expected to reduce premiums written through the London Market by RSA by around one third year on year (2018 vs 2019).

Commenting on today’s announcement, **Steve Lewis, CEO RSA UK & International**, said:

“RSA has historically served the London International Specialty and Wholesale market across a broad range of products and exposures. The changes we are making to our portfolio will enable us to take a much more targeted approach, focusing our efforts on specialist areas where we have market leading expertise and capacity. We will continue to evolve and build on this strategy over time in order to deliver sustained value for our customers and shareholders alike.”

Tony Buckle, Managing Director of Global Risk Solutions, added:

“As a specialist insurer to the London Market, RSA will offer distinctive, best-in-class propositions to our customers in the segments on which we are focused. This will enable us to develop and sharpen our expertise, and manage our exposures and volatility more effectively. We will be working closely with our customers and their brokers to assist them in a smooth transition.”

-ENDS-

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About RSA Insurance Group plc

With a 300-year heritage, RSA is a multinational quoted insurance group. RSA operates three core business segments: Canada, Scandinavia and UK & International; and has the capability to write business in over 100 countries. RSA has around 12,600 employees with net written premiums of £6.7 billion in 2017.