



MEDIA RELEASE

BLEND INSURANCE SOLUTIONS LAUNCHES WITH BEAZLEY ACCIDENT & HEALTH RENEWAL RIGHTS DEAL IN AUSTRALIA

- **New underwriting agency Blend Insurance Solutions Pty Ltd launches into the Australian market with an immediate presence after securing an accident & health renewal rights deal with Beazley Underwriting Pty Limited**

Sydney, Wednesday 24th May, 2017: Blend Insurance Solutions Pty Limited (“Blend”), a newly approved Sydney-based Lloyd’s syndicate service company, has today officially launched following a deal with Beazley Underwriting Pty Limited (“Beazley”) to secure renewal rights to their local Accident & Health portfolio in Australia.

Blend has secured the renewal rights to Beazley’s local portfolio giving the start-up an immediate presence in Australia and New Zealand and enabling accelerated growth of the business. With the backing of established and respected parent companies, Blend is well positioned to deliver for Beazley policyholders in the first instance, and for further expansion in the market.

The business will be led by CEO, Chris Newing who joined the start-up in February after more than a decade with Chubb (formerly ACE) in various senior management roles across the Asia Pacific region, most recently Consumer Manager, Australia and New Zealand.

Mr. Newing commented “I am very excited about launching Blend at a time when customers and distribution partners’ expectations from their insurance providers are rapidly evolving. Blend is well positioned to deliver solutions satisfying these needs, with an initial focus on ensuring the smooth transition of the Beazley portfolio with our distribution partners.”

Former Beazley Head of Australian Accident & Health, Suzanne White has today joined Blend to take on the role of General Manager, Distribution (Coverholders & Brokers), ensuring leadership and relationship continuity. Mr Newing added “We are thrilled Suzanne has joined Blend. She is completely focussed on delivering exemplary service and will play an important role in our growth.”

Ms White will be responsible for managing relationships and working closing with coverholders and a significant number of broker groups.

Blend business will be placed at Lloyd's of London via specialty insurer Advent Capital (Holdings) LTD's Syndicate 780, which has been trading for more than 40 years and is part of Fairfax Financial Holdings Limited, a significant global player in specialty accident & health business.

Mr Newing concluded “Our immediate priority is taking care of Beazley customers but we also see a great opportunity to evolve the industry and take a lead from other industries with developments such as personalised products and optimised programs for distribution partners.”

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About Blend Insurance Solutions

- Blend Insurance Solutions Pty Limited is a new joint venture equally owned between Steadfast Group Limited (ASX: SDF) and London-based specialty underwriter, Advent Capital (Holdings) LTD established in February 2017 and officially launched in May 2017.
- Blend is an underwriting agent and approved Lloyd's syndicate service company.
- Business will be placed at Lloyd's of London via Advent's Syndicate 780. Advent is a wholly owned subsidiary of Fairfax Financial Holdings Limited, a holding company listed on the Toronto Stock Exchange. Through its subsidiaries, Fairfax engages in global property and casualty insurance and reinsurance and investment management.