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MGA Newbridge Offers Political Violence, Terror Cover; Chaucer, Markel Provide Capacity

Newbridge Risk Partners, an underwriting cell on the Castel Underwriting MGA formation platform, has secured a new binder with Lloyd's and London company market capacity to support the continuing growth of its political violence and terrorism insurance and reinsurance business.

The new capacity being provided by market leaders Chaucer Syndicates and Markel International Insurance Co., enables Newbridge to offer physical damage, business interruption and liability coverage with limits up to US\$20 million for operational and construction risks on a wide spectrum of political violence and terrorism products, on a non-referral basis.

"Being able to attract capacity from such respected and prominent markets reflects our success in delivering solid results through a broad range of distribution channels," said Chris Kirby, principal partner of Newbridge.

"Newbridge's focus on underwriting industrial and commercial risks in emerging markets addresses the needs of a client base that requires more than a one size fits all product and appreciates a partner they can approach either directly or through a local intermediary," Kirby added. "Our new capacity partners value the team's underwriting and territorial expertise and our ability to react quickly in these changing environments to provide strong growth with profitable results."

About Castel

Castel Underwriting Agencies Ltd., part of Barbican Insurance Group, is a managing general agent (MGA) and club-style MGA formation platform. Castel said it aims to provide "experienced and entrepreneurial underwriters with stable capacity and a fast-track route to creating their own businesses."

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