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MGA Newbridge gains Chaucer and Markel backing

Catrin Shi 10 November 2017

Chaucer and Markel International have agreed to provide capacity to MGA Newbridge Risk Partners to enable it to grow its political violence and terrorism (re)insurance offering.

Via the binder Newbridge can now offer physical damage, business interruption and liability coverage with limits up to \$20m for operational and construction risks on a wide spectrum of political violence and terrorism products, on a non-referral basis.

The Insurance Insider revealed in April that Fidelis had withdrawn its capacity from Newbridge, with Chaucer a potential candidate to replace it.

Newbridge is an MGA cell on the Castel platform. It underwrites a political violence portfolio for industrial and commercial risks in emerging markets, including the Middle East and North Africa, Sub-Saharan Africa, Latin and South America, and Asia.

Chris Kirby, principal partner of Newbridge, said: "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."

Kirby, also the lead underwriter at Newbridge, has worked at Beazley, Fleming, Aon and Marsh in both New York and London. He later worked at Inter Hannover and set up the specialist political violence underwriting unit following a stint at IGI.

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