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TransRe Supports Development Of China's (Re)insurance Industry

Signs MOU Focused On Graduate Training, Database Enhancement And Property Catastrophe Risk Transfer Solutions - Receives support of local regulators, industry bodies and academia for far-reaching steps

NEW YORK, N.Y., October xx, 2014 – TransRe is grateful for the support of the China Insurance Regulatory Commission (CIRC), Insurance Institute of China (IIC), Shanghai Insurance Institute (SII), Shanghai Insurance Association (SIA) and School of Insurance of Shanghai Finance University (SISFU) in helping to ensure the success of a series of recent steps that TransRe has taken to increase its involvement and support for the local (re)insurance industry. Captured in a Memorandum of Understanding between TransRe, SII and SIA, these steps include sponsoring the development and maintenance of the Shanghai regional CAT database – Map of Shanghai Flood Exposure, creating and supporting 10 undergraduate scholarships at SISFU, and co-hosting an annual forum.

The recent publication of 'Opinions of the State Council On Accelerating The Development Of A Modern Insurance Industry' is a significant event, which made the timing and focus of the first TransRe sponsored forum particularly well timed. At the First International Catastrophe Risks Forum, TransRe was honored to host Mr Wei Yingning, former Deputy Chairman of CIRC, Chairman of China's Association of Actuaries and Chairman of China Insurance Security Fund Co., Ltd., to deliver the key-note address, and Mr Jin Xingming, Vice Secretary General of Shanghai Municipal Government, for his speech on accelerating the establishment of regional catastrophe insurance schemes in China.

In addition to TransRe experts, who covered international government involvement in property catastrophe schemes, data modelling and capital market involvement in (re)insurance, the Forum included speeches from the Commissioner of CIRC Shanghai Bureau, the Commissioner of CIRC Hainan Bureau, both the Deputy Chairman and the Deputy Secretary General of IIC, the Chairwoman of SII, the Deputy General Manager of PICC, the Director of China Insurance and Social Security Research Center of Fudan University, the Deputy General Manager of China Property and Casualty Reinsurance Company, the Director of Compliance of China Pacific Property Insurance Company, and the Shanghai General Manager of Sampo Japan Nipponkoa Insurance (China)

Co., Ltd. The forum received significant local print and television coverage due to its important contribution to a major new government initiative, as demonstrated by the participation of such senior local industry figures. .

About TransRe

TransRe is the brand name for Transatlantic Holdings, Inc. and its subsidiaries (including Transatlantic Reinsurance Company). TransRe, wholly owned by Alleghany Corporation (NYSE-Y), is a reinsurance organization headquartered in New York with operations worldwide. Since 1978, TransRe has been offering its clients the capacity, expertise and creativity necessary to structure programs across the full spectrum of property and casualty risks. Visit www.transre.com for additional information.