

News release



Date: 22 July 2015

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QBE Insurance announces new Hong Kong Chief Executive Officer

QBE Insurance announces the appointment of Mark Walker as the new Chief Executive Officer of its Hong Kong operations effective 21 July 2015.

In this role, Mark will be responsible for the profitable growth of QBE's Hong Kong businesses. He will oversee the three operating entities of QBE in Hong Kong: QBE Hongkong & Shanghai Insurance Limited (QBE-HKSI); QBE General Insurance (Hong Kong) Limited (QBE-GI); and QBE Mortgage Insurance (Asia) Limited (QBE-MI). Pak Kee Lee, General Manager of QBE-GI and Frank Jahnke, Managing Director of QBE-MI, will report into Mark.

Shaun Standfield, Chief Underwriting Officer - Asia, QBE Asia Pacific, said: "I am delighted to welcome Mark to the team to lead our Hong Kong businesses. Mark brings with him extensive experience in all aspects of insurance. This appointment represents our commitment to our growth ambitions in Hong Kong as Mark is a great addition to our team here, and I am sure he will lead our business growth to the next level."

Mark has 28 years of experience in general insurance, including in sales, distribution and underwriting while working in the United Kingdom, Latin America and Asia. He also has extensive knowledge of Broker, Agent and Affinity channels. During his insurance career, Mark has held various executive leadership positions, where he has a strong track record of building successful businesses, developing customer-led propositions and delivering profitable growth.

Mark's appointment follows the retirement of Lobo Law, General Manager of QBE-HKSI, who made strong contributions to QBE through his 30 years of dedicated service. Lobo will retire on 1 August 2015 and maintain his capacity as a Director of QBE-HKSI after his retirement.

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According to the provisional full-year 2014 figures from the Office of the Commissioner of Insurance, QBE Insurance was ranked No. 1 in the general insurance business in terms of underwriting profit in Hong Kong with a market share of 11%¹. QBE-HKSI has been ranked the No. 1 leader in Employees' Compensation business for three consecutive years, from 2012-2014; while QBE-MI has been the second largest mortgage insurer in Hong Kong from 2013 to 2014.

About the three operating entities of QBE in Hong Kong

QBE Hongkong & Shanghai Insurance Limited (QBE-HKSI)

QBE-HKSI is a joint venture between QBE Insurance Group and China Construction Bank (Asia) Corporation Limited. QBE-HKSI delivers insurance solutions to deal with complex risk exposures in accident and health, liability, commercial property, marine cargo and marine hull. QBE-HKSI has been ranked the No. 1 leader in Employee's Compensation business for three consecutive years, from 2012 to 2014.

QBE General Insurance (Hong Kong) Limited (QBE-GI)

QBE-GI, formerly Hang Seng General Insurance (Hong Kong), is a strategic partner of Hang Seng Bank Limited in Hong Kong and mainland China through an exclusive bancassurance agreement. Riding on this exclusive relationship, QBE-GI has access to the Bank's corporate customers as well as more than three million personal customers through Hang Seng Bank's service outlets in Hong Kong.

QBE Mortgage Insurance (Asia) Limited (QBE-MI)

QBE-MI has been the second largest mortgage insurer in Hong Kong from 2013 to 2014 with a significant market share of 23% in the sector in 2014. QBE-MI has been providing mortgage insurance services in Hong Kong since 1999, offering home buyers insurance on over 60% Loan-To-Value (LTV) mortgages from banks, reducing the loan risks for banks while also alleviating the financial burden on homebuyers. QBE-MI's business partners include Bank of China (HK), Fubon Bank, Hang Seng Bank, and Standard Chartered Bank.

¹ Combined market share of QBE-HKSI, QBE-GI and QBE-MI.

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Mark Walker

Chief Executive Officer, Hong Kong
QBE Insurance

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QBE Asia Pacific Region is part of the Emerging Markets Division of QBE Insurance Group Limited, one of the top 20 insurers and reinsurers worldwide. QBE Insurance Group's 2014 results can be found at www.group.qbe.com. Headquartered in Sydney, Australia, QBE operates out of 38 countries and territories around the globe, with a presence in every key insurance market. The Emerging Markets Division has a presence in 23 markets in Asia Pacific and Latin America.

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