



2/17/2020

To whom it may concern

**HDI Global Specialty collaboration with CEE Specialty**

On behalf of HDI Global Specialty SE I am pleased to confirm that we have entered into partnership and signed an Underwriting Agency Agreement delegating underwriting authority to CEE Specialty s.r.o. with its headquarter in Francouzská 171/28, Prague 120 00, Czech Republic licensed by Czech National Bank as insurance agent and with branch in Bucharest, Romania (approved by Czech National Bank and notified to Romanian local regulator ASF).

The key details of the delegated underwriting capacity, which is effective from February 17, 2020, are as follows:

- Hull & Machinery EUR 5,000,000 or USD 5,500,000 any one vessel
- Cargo EUR 5,000,000 or USD 5,500,000 any one conveyance
- Custom bonds EUR 5,000,000 per client per year
- Contractual bonds EUR 1,000,000 per client per year and EUR 200,000 per one guarantee
- Property and Engineering EUR 10,000,000 per location
- Core area: Black Sea and regional interests meaning owners/managers/operators in Turkey, Romania, Bulgaria, Czech Republic and Slovakia
- CEE Specialty is empowered to conclude and manage insurance contracts for and on behalf of HDI Global Specialty SE, Swedish branch.
- CEE Specialty has the right to collect premiums for and on behalf of HDI Global Specialty SE, Swedish branch.
- Claims will be handled by CEE Specialty or claims handler as appointed by HDI Global Specialty SE. Claims above USD 25.000 (this amount may change from time to time) are subject to HDI Global Specialty SE approval.
- Claims will be paid by CEE Specialty or alternatively may be paid directly by HDI Global Specialty SE.
- CEE Specialty is empowered to conclude insurance policies for and on behalf of HDI Global Specialty SE via another licenced intermediaries as per IDD including but not limited to brokers;
- CEE Specialty is empowered to pay commission to such intermediaries at its own expense.
- For avoidance of doubt, HDI Global Specialty SE pays CEE commission which is also intended to cover policy acquisition expenses (including but not limited to commission to brokers) on behalf of HDI Global Specialty SE

HDI Global Specialty is delighted to be supporting the CEE Specialty team whom we recognise has both a broad experience and strong track record in marine underwriting and professional claims handling in this exciting market.



HDI Global Specialty SE is a joint venture of Hannover Re and HDI Global SE, both being strong and established players in the insurance and reinsurance market. Combining the specialty activities of the Talanx Group into HDI Global Specialty SE, is an excellent platform for putting together cross-business segment expertise and network reach writing agency and specialty insurance business.

HDI Global Specialty SE has an A+ rating from Standard & Poor's and A (Outlook Stable) rating from A.M. Best.

Please feel free to contact any member of the CEE Specialty team or me directly if you require any further information.

Yours sincerely

A handwritten signature in blue ink, appearing to be 'JL' with a stylized flourish.

Jörgen Lindström  
General Manager Agency Business  
HDI Global Specialty SE Scandinavian Branch