

Meetings with Management

Global Specialty Insurance (GSI)

29 June 2023

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Global Specialty Insurance (GSI) – New Munich Re division solidifying position as a leading global specialty insurer



RATIONALE

Establishing an additional board division to strengthen the expansion of Munich Re's Risk Solutions business

STRINGENCY



Comprehensive product, market and broker strategies

CONSISTENCY



Unified specialty insurance unit, operating as one company

AMBITION 2025



GSI to become a more powerful player in specialty insurance worldwide



Premium growth to ~ €10bn



Top quartile combined ratio

GSI optimally positioned to deliver on Ambition 2025 targets based on clear guiding principles



- Operate as a **united specialty insurance organization**, not as a Holding company
- Capture **economies of scale and expertise** for GSI and the Munich Re Group, where prudent and possible
- Deliver **Underwriting and Claims excellence** to our clients and customers
- Build for the future by **investing in innovative technologies to enhance capabilities, processes and customer service**
- Advance **data and analytics capabilities** to drive better decision making

Expertise



To accurately assess, price and mitigate risks of today's and tomorrow's world.

Consistency



In our position and appetite. Mindful approach to expansion with priority on long-term partnership over short-term gains.

Simplified access



To the full breadth of Speciality Insurance solutions through unified distribution management approach.

Focused partnership



Based in transparent appetite, clarity of offerings, capacity and distribution.

Financial Strength

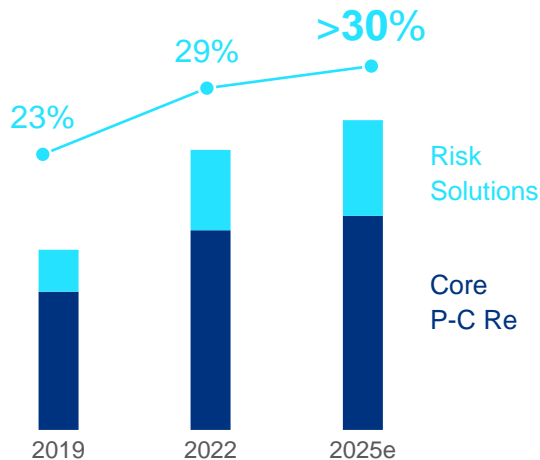


Global financial strength and stability.

GSI strengthening the diversification of Munich Re's earnings profile through expansion of less volatile businesses

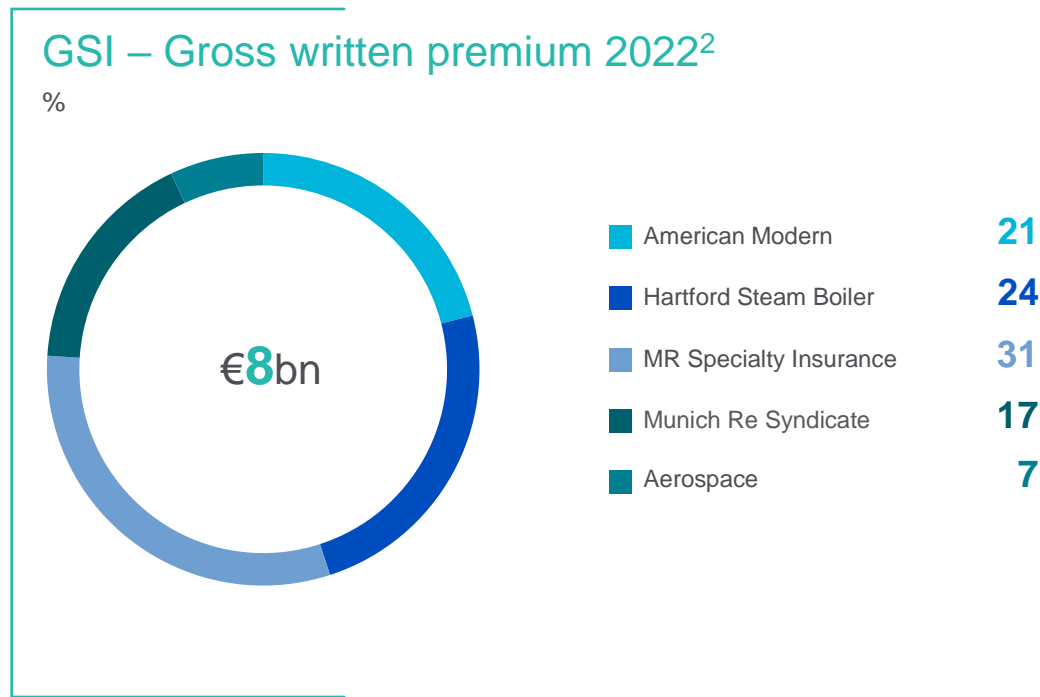
P-C Reinsurance¹

—●— Relative share of Risk Solutions

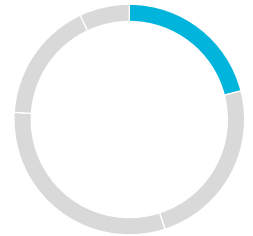


GSI – Gross written premium 2022²

%



- Leading US specialty personal lines insurer
- Distributing products through wholesale & independent agents, strategic alliances, and program administrators
- Mostly on an admitted basis



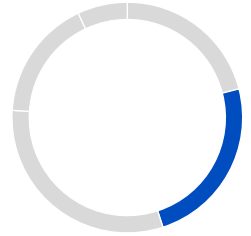
Specialty lines include



Specialty Homeowners	Seasonal Rental	Watercraft	Motorsports	Collector Vehicle	Pet Health
Dwelling Basic	Vacant	Boat	Motorcycle		
Dwelling Special	Owner Occupied	Yacht	eBikes		
Manufactured Home			Snowmobile		
Condo			ATV & UTV		
Renters			Golf Cart		

Hartford Steam Boiler (HSB)

- Multi-line commercial and personal lines specialty insurer operating globally with focus in US, Canada and UK
- Distribution through other insurance carriers and agents/brokers
- Mostly on an admitted basis



Insurance

Equipment Breakdown
Cyber & Specialty Liability
Renewable Energy / Engineered Lines



Engineering

Boiler / ASME / ISO Inspections
Benchmarking / Consulting
Industry Carbon Metrics

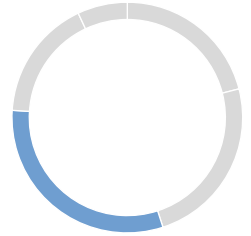


Technology

SME & Industrial IoT Solutions
Data & Analytics
Global Ecosystem & Alliances

Munich Re Specialty Insurance (MRSI)

- Specialty commercial insurer writing risks in the US and Canada
- Distributing products through wholesale insurance brokers and program administrators
- Both an admitted and non-admitted business



**Insurance
Programs**



**Excess &
Surplus Lines**



Binding

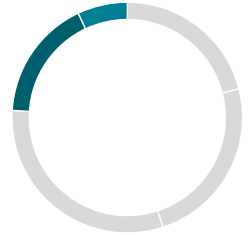


**Public Entity
Risk Solutions**



**Digital
Partners**

- Offers a broad array of London Market specialty products, with a particular focus on marine, aviation and energy transition from traditional offshore energy to green solutions
- Distributing products mostly through the London Market brokers, US brokers and Program Administrators
- Almost exclusively not admitted



Specialty lines include



**Aviation &
Space**



**Marine
Cargo**



Cyber



**Customs
Bonds**



**Energy
(in transition)**



**Specialty
Property**

For more information, please contact

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