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## **Chaucer celebrates a century of growth and success**

### **Sustainability, and innovation key priorities for next hundred years**

Global specialty (re)insurance group, Chaucer is celebrating its centenary year with a programme of events and thought leadership content to mark one hundred years of growth and success.

The firm was established in 1922 as a managing agency for Lloyd's syndicates and has grown to a global underwriting group through both Lloyd's and its company market platform. Chaucer has been a consistent leader in the London Market with the firm's philosophy of matching claims expertise to its strong underwriting culture, which is repeatedly recognised as outstanding by brokers and clients.

As Chaucer looks to the next hundred years, key priorities for the firm include:

**Providing coverage for underserved markets through innovation** – further development of its offering of parametric and microinsurance products to help bridge the insurance gap will be a key focus area for Chaucer. To date, the firm has provided capacity for parametric products that offer coverage for:

- Hurricane damage in the Caribbean – through Chaucer's partnership with Yokahu policyholders receive payouts automatically, often within 24 hours, in the event of winds hitting pre-agreed limits. The Caribbean is one of the globe's least insured regions, with an estimated insurance gap of \$50bn.
- Hurricane and earthquake damage for US SMEs and municipalities – partnering with K2 Parametric, Chaucer provides lead coverage through the London market for small US corporates. Policyholders can customise the level of coverage, offering peace of mind for businesses that experience disruption due to hurricanes or earthquakes
- IVF – Chaucer worked closely with Gaia, to develop a product making IVF more accessible. Policyholders only have to pay for IVF treatment when it is successful and they have a child. The product is based on predicted success across up to 6 rounds of IVF. Policyholders will only have to pay a premium for each round that

is unsuccessful.

**Becoming a market leader in ESG and sustainability**– 2022 has seen Chaucer unveil initiatives that have positioned the firm as an authority on ESG. Central to this is the launch of its pioneering ESG Balanced Scorecard, designed alongside Moody's Analytics. This uses 158 unique data points to track Environmental, Social and Governance performance of customers, partners and suppliers. With the scorecard, Chaucer aims to help its counterparties track and monitor their performance and become more sustainable.

Chaucer has been part of the China Re Group since 2018 benefitting from China Re's financial and strategic support and has continued to grow in London, through its company platform in Dublin and its offices in Copenhagen, Dubai, Singapore and Latin American hub in Miami as well as through its Lonham and SLE (Australia) brands.

John Fowle, Chief Executive Officer of Chaucer says: "Chaucer has enjoyed one hundred years of growth and we're very excited about what the future has in store as we move into our second century."

"Chaucer's commitment to sustainability and measurable ESG progress underscores everything that we do as a firm, and we hope to further build upon our reputation in this area. We believe innovation is key to supporting transition and social development and we are determined to constantly seek solutions to new or unsolved insurance problems."

"We're extremely fortunate to have growth opportunities in front of us that can be both profitable and support our ESG strategy. There's much to be looking forward to in the years ahead."

**End**

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#### **About Chaucer**

Chaucer are a leading specialty (re)insurance group working with brokers, coverholders and clients to protect and support business activities around the world. Our services are accessed both through Lloyd's of London and the company markets.

We are defined by an enterprising, bespoke approach to (re)insurance, enabled by the individual character, experience and imagination of our expert teams.

Chaucer is a member of the China Re Group and backed by their financial and operational resources. China Re is one of the world's largest reinsurance companies whose outstanding and comprehensive strength is rated A (excellent) by AM Best and A (strong) by S&P Global Rating.

[Chaucergroup.com](http://Chaucergroup.com)