Everest's Crop Insurance Operation Announces Strategic Alliance with Global Ag Risk Solutions (GARS)

February 10, 2016

HAMILTON, Bermuda--(BUSINESS WIRE)--Feb. 10, 2016-- Everest Re Group, Ltd. announces strategic alliance between its U.S. crop insurance unit, Heartland Crop Insurance, Inc., and Global Ag Risk Solutions (GARS). This new and exclusive partnership will deliver GARS Production Cost Insurance to farms across the U.S. through Heartland agents.

Utilizing its comprehensive infrastructure and in-depth capabilities, Heartland will provide the Production Cost Insurance product to farming operations across the country. The new Heartland-GARS alliance is effective for business beginning in the 2016 Crop Year.

Wade Shuler, President of Heartland Crop Insurance, Inc., commented, "We are proud to partner with GARS as the only U.S. crop insurance provider able to offer this innovative protection to U.S. farming operations. This groundbreaking product provides the American farmer individualized protection specific to their own farm and insures all of a farmer's variable inputs and a significant portion of their fixed costs as well. We are excited to be at the forefront of this new venture and support its success with our broad agent network, leading claims services and strong balance sheet. We look forward to a long and beneficial relationship with GARS and their outstanding team."

Heartland Crop Insurance, Inc. is part of Everest Re Group, a world leader in property and casualty reinsurance and insurance, with an A.M. Best rating of A+ (Superior) with a stable outlook. Additional information on Heartland Crop Insurance, Inc. and Production Cost Insurance can be found on the following websites: www.HeartlandCropInsurance.com; www.agrisksolutions.ca.

Everest Re Group, Ltd. is a Bermuda holding company that operates through the following subsidiaries: Everest Reinsurance Company provides reinsurance to property and casualty insurers in both the U.S. and international markets. Everest Reinsurance (Bermuda), Ltd., including through its branch in the United Kingdom, provides reinsurance and insurance to worldwide property and casualty markets and reinsurance to life insurers. Everest Reinsurance Company (Ireland), Limited provides reinsurance to non-life insurers in Europe. Mt. Logan Re, a segregated cell company, capitalized by the Company and third party investors, is a specialty reinsurer of catastrophe risks. Everest National Insurance Company and Everest Security Insurance Company provide property and casualty insurance to policyholders in the U.S. Everest Indemnity Insurance Company offers excess and surplus lines insurance in the U.S. Everest Insurance Company of Canada provides property and casualty insurance to policyholders in Canada. The Company also operates within the Lloyd's insurance market through Syndicate 2786. Additional information on Everest Re Group companies can be found at the Group's web site at www.everestregroup.com.

Global Ag Risk solutions (GARS), based out of Western Canada developed the world's first margin protection product launching in 2011. Since that time Production Cost Insurance (PCI) has covered Western Canadian farmers allowing them to maximize their inputs adding more coverage with every additional dollar spent on fertilizer, seed or chemical, without increasing premiums. GARS is entering its sixth year of insuring Canadian growers and now through Everest launching in the USA for 2016 crop year. Additional product information can be found at the company web site: www.agrisksolutions.ca

View source version on businesswire.com: http://www.businesswire.com/news/home/20160210006045/en/

Source: Everest Re Group, Ltd.

Everest Global Services, Inc.
Elizabeth B. Farrell, 908.604.3169
Vice President, Investor Relations