



Everest Insurance™ Launches New Credit and Political Risk Business Unit

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HAMILTON, Bermuda--(BUSINESS WIRE)--Apr. 21, 2016-- Everest Re Group, Ltd. (NYSE:RE) announced today the expansion of their Everest Insurance platform with the launch of a new Credit and Political Risk business unit. Everest Insurance will provide a wide array of credit and political risk coverages for banks, corporations, exporters, contractors, and infrastructure developers, with limits and terms commensurate with other leading markets in this area.

Everest Insurance has hired Jim Thomas to lead this newly formed unit under Everest Specialty Underwriters. Jim joins Everest Insurance from Zurich, where he headed the global credit and political risk business. Prior to Zurich, Jim held various roles at Euromoney Publications in London, and the United Nations Economic Commission for Latin America and the Caribbean in Santiago, Chile. He earned a Master of Arts degree in International Economics with Distinction at The Johns Hopkins University School of Advanced International Studies and he continued his studies in the Johns Hopkins University PhD program with a concentration in International Economics and Latin American Studies.

"Everest Insurance continues to expand its product offerings to meet the needs of their clients and brokers. Credit and political risk is a natural extension of our current product portfolio and Jim is recognized as an industry authority in these areas. Jim's experience and expertise in this market, coupled with Everest's financial strength and global footprint, will allow us to meet the needs of our customers and brokers." said Mike Kamilowicz, Head of Everest Specialty Underwriters.

"We continue to explore opportunities to expand our underwriting capabilities. The credit and political risk business is an exciting new addition to the Everest Specialty Underwriters portfolio. Adding a leader of Jim's caliber to our firm will allow us to bring the significant financial strength and resources of Everest to serve clients in this market segment," said Jonathan Zaffino, President of Everest Insurance North America.

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. 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. In addition, through Mt. Logan Re, Ltd., the Company manages segregated accounts, capitalized by the Company and third party investors, that provide reinsurance for property catastrophe risks. Additional information on Everest Re Group companies can be found at the Group's web site at www.everestregroup.com.

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