

Press Release

April 17, 2019 - N° 15

April 2019 P&C Renewal Results

SCOR Global P&C grows reinsurance premiums by 9.6%, confirming the positive trends observed in January

At the April 1, 2019, renewals, SCOR Global P&C grew gross written premiums by 9.6% at constant exchange rates to EUR 548 million, while benefitting from broadly improving market conditions.

In the aftermath of the events in 2018, Cat reinsurance treaties responded rationally. In Japan, rates on Cat programs, which represent close to 10% of SCOR Global P&C's renewable portfolio in April, are up by nearly 15%. Building on its longstanding commitment to serving its key clients in Asia-Pacific, SCOR Global P&C is profitably growing within its risk appetite while carefully managing the exposure of its portfolio.

In line with the priorities set out in the strategic plan "Vision in Action", US business provides an important contribution to April 2019 renewals. SCOR Global P&C sees significant growth in both Non-Cat property and casualty lines, while Cat premium remains stable as the US reinsurance programs most affected by the events of 2018 renew in June and July. Market conditions are progressively improving. These renewals prove the relevance of SCOR Global P&C's client-focused strategy in the US.

In addition, given the weighted impact of other markets where prices remain flat to slightly down (e.g., India, Republic of Korea, Latin America, Europe, and the Middle East), risk-adjusted pricing is up by 1.6% overall.

The April renewals reaffirm the positive trends observed in January. To date, SCOR Global P&C has renewed approximately 75% of its portfolio and is well on track to achieve growth in line with the upper range of the 5%-8% "Vision in Action" strategic plan assumptions.

Jean-Paul Conoscente, CEO of SCOR Global P&C, comments: *"The April renewals, which are very much driven by Asia-Pacific, continue the strong start delivered by SCOR Global P&C in January 2019. The Cat market is disciplined in this region, given the weight of the events of 2018. SCOR's clients continue to value its long-term coverage capacity and multi-line participation. Our client-focused strategy, backed by SCOR's top-notch balance sheet and expertise, generates new business opportunities, especially in the United States. We are confident as we embark on the June and July renewals that SCOR Global P&C will achieve results in line with the "Vision in Action" strategic plan assumptions."*

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Upcoming Events	
Q1 2019 Earnings Release	April 26, 2019
Annual General Meeting	April 26, 2019

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