

Chartis Insurance Company China Limited

5th Floor, Chamtime International Financial Building,
No. 1589 Century Avenue, Pudong, Shanghai, China

Zip Code: 200122

Tel: (8621)3857 8000
Fax: (8621)3857 8003

www.chartisinsurance.com.cn



Press release

[For immediate release]

Chartis China Obtains Approval to Establish Jiangsu Branch

New York / Shanghai, June 1, 2011—Chartis Insurance Company China Limited (Chartis China) announced that it had recently obtained approval by the China Insurance Regulatory Commission (CIRC) to establish its Jiangsu branch in the city of Nanjing. The Jiangsu branch approval represents a milestone in the expansion of Chartis in China and is of strategic importance for Chartis to remain as a leading foreign P&C insurer in China.

Located on the east coast adjacent to Shanghai, Jiangsu province is one of the biggest provinces in China in terms of GDP, population, exports and foreign direct investment. With nearly 80 million people and about 10% of the national GDP, Jiangsu province is one of the largest provincial P&C insurance markets in China. Nanjing, formerly known as Nanking, is the capital city of Jiangsu province and has served as the national capital during several historical periods in China.

John Carey, President & CEO of Chartis China, said, "Chartis considers China an economic growth leader within the Asia Pacific region. Jiangsu was our strategic choice for geographic expansion within China because of its economic development and great potential for P&C insurance. We look forward to offering innovative products and quality services to customers in Jiangsu, and contributing to the sustainable growth of the insurance market in that province."

With the approval of the Jiangsu branch, Chartis has opened a new chapter in its remarkable history in China. Following the establishment of the Jiangsu branch, Chartis China will have five branches including Shanghai, Guangdong, Shenzhen, Beijing and Jiangsu, and will strengthen its position as the largest foreign P&C insurer in China.

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Chartis Insurance Company China Limited (Chartis China) is a China-registered wholly-owned property & casualty subsidiary of Chartis with branch offices in Beijing, Shanghai, Guangdong Province, the city of Shenzhen and now, Jiangsu Province. Chartis is a world leading property-casualty and general insurance organization serving more than 70 million clients around the world. With one of the industry's most extensive ranges of products and services, deep claims expertise and excellent financial strength, Chartis enables its commercial and personal insurance clients alike to manage virtually any risk with confidence.

Media Enquires

[Home Office/ Yangtze Delta] Ada Xu 021 - 38578326
[Beijing] Charlie Chen 010 - 5969 2888 -2990

ada-yl.xu@chartisinsurance.com
charlie-lx.chen@chartisinsurance.com

[Guangdong] Cecilia Wu
[Shenzhen] Elaine Zhang

020 - 3819 5012
0755 - 3685 6166

cecilia-lh.wu@chartisinsurance.com
elaine-lq.zhang@chartisinsurance.com