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RenaissanceRe Expands Global Reinsurance Operations With Launch of U.S. Platform

PEMBROKE, Bermuda--(BUSINESS WIRE)-- RenaissanceRe Holdings Ltd. (NYSE: RNR) announced the formation of RenaissanceRe Underwriting Managers U.S. LLC, a specialty reinsurance agency based in Connecticut, which will support the growth of new products and services in the United States specialty market.

RenaissanceRe Underwriting Managers U.S., an indirect wholly-owned subsidiary of RenaissanceRe, will provide specialty treaty reinsurance solutions on both a quota share and excess of loss basis, with initial classes of business to include professional liability, general casualty and other specialty lines. David Marra, Senior Vice President of RenaissanceRe Holdings Ltd. responsible for RenaissanceRe's specialty business, will lead the initiative in addition to his current role in Bermuda.

The agency will write business on behalf of RenaissanceRe Specialty U.S. Ltd., an A.M. Best 'A' rated and Bermuda-domiciled reinsurer launched in June 2013, and RenaissanceRe Syndicate 1458, subject to Lloyd's approval.

Kevin O'Donnell, President and CEO of RenaissanceRe Holdings Ltd., said: "We are pleased to announce the expansion of our global reinsurance operations to the United States, bringing us closer to specialty clients there. RenaissanceRe Underwriting Managers U.S. will allow us to expand our market access to business that does not normally come to the Bermuda or Lloyd's markets. David and our global specialty team will continue to build our portfolio of diversifying business employing our integrated system, and will remain closely coordinated across our multiple platforms."

RenaissanceRe Underwriting Managers U.S. is supported by RenaissanceRe's 20-year history of market-leading expertise, disciplined underwriting, sophisticated risk models and unparalleled claims paying record. For more information on the agency, visit www.renre.com/renreus.

RenaissanceRe Holdings Ltd. is a global provider of reinsurance and insurance. The Company's business consists of two reportable segments: (i) Reinsurance, which includes catastrophe reinsurance, specialty reinsurance and certain property catastrophe and specialty joint ventures managed by the Company's ventures unit, and (ii) Lloyd's, which includes reinsurance and insurance business written through Syndicate 1458.

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