

## IRONSHORE INC.

---

Editorial Contact:

L. Gaye Torrance

TorranceCo

New York, New York

(212) 691-5810

cell: (862) 215-7631

[lgtorrance@torranceco.com](mailto:lgtorrance@torranceco.com)

**FOR IMMEDIATE RELEASE**

### **IRONSHORE ANNOUNCES OPENING OF SINGAPORE OFFICE TO ESTABLISH PRESENCE IN ASIA**

*- Chen Dai Named to Head Office To Lead Regional Growth -*

**Hamilton, Bermuda, January 30, 2012** – Ironshore Inc. announced that Ironshore Insurance Ltd., its Bermuda-based insurance subsidiary, is opening an office in Singapore as the next phase of the strategic expansion of its global platform. Mr. Chen Dai has been named Principal Officer of Ironshore’s Singapore branch to lead regional growth in serving the commercial insurance needs on behalf of Ironshore in the Asian marketplace. John G. Moncavage joins the Singapore office as Vice President of Political Risk.

Mr. Dai will be responsible for offering Ironshore’s suite of Property and Casualty products across all business lines, focusing on Financial and Commercial Professional Liability, Warranty and Indemnity, Casualty and Environmental, War and Political Violence, High Value Cargo, Fine Art and Specie coverages. Distribution lines will span a variety of different channels, including traditional brokers, as well as diverse companies throughout the Ironshore global platform.

“Ironshore’s entry into the Asian market establishes a presence in Singapore that is the logical next step in expanding our global footprint for servicing the growing demand for innovative insurance solutions within this dynamic region,” said Kevin H. Kelley, Chief Executive Officer of Ironshore Inc.

Mr. Dai’s professional career of more than ten years has focused on production and underwriting for Asian insurance clients, which involved forging relationships with businesses and analyzing market trends to assist in formalizing a regional strategy. Most recently, he served as Chief Representative of Markel Corporation in China. Mr. Dai also was a professional insurance broker with Newman Martin and Buchan Limited, UK, and with Union Insurance Broker Co. Ltd in Beijing, where he provided property and marine insurance brokering services to key Asian clients.

“Ironshore is delighted to have Chen lead our exciting new initiative in Singapore,” stated Mark Wheeler, Chief Executive Officer of Ironshore International. “His recognized expertise and hands-on experience in building relationships in the region will enable Ironshore to establish a solid market presence from the outset.”

Mr. Moncavage joins Ironshore’s Singapore office after serving for over five years as Vice President with HCC Credit Group in New York, responsible for underwriting and marketing Trade Credit and Political Risk products. He has more than fifteen years experience as a financial professional with expertise in credit analysis of U.S. and international risk and portfolio management for such companies as Willis of New York Inc., FCIA Management Company, and Ace Guaranty Corporation.

Daniel L. Sussman, President of Ironshore Political Risk said, “John’s technical knowledge in managing credit and creating insurance portfolios of political risk and trade credit products will enable Ironshore to build upon and leverage its existing business within the Political Risk Unit to meet increasing marketplace demand in this region of the world.”

### **About Ironshore**

Ironshore provides broker-sourced specialty property and casualty insurance coverages for varying risks on a global basis through its international platforms. The Ironshore group of companies is rated A- (Excellent) by A.M. Best with a Financial Size Category of Class XIII. Ironshore’s Pembroke

Syndicate 4000 operates within Lloyd's where the market rating is A (Excellent) by A.M. Best and A+ (Strong) from both Standard & Poor's and Fitch. For more information, please visit:

[www.ironshore.com](http://www.ironshore.com).

#

#

#