



NEWS

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Ironshore Insurance to Provide Property and Catastrophe Insurance in Louisiana

Ironshore Insurance Ltd. was approved on October 25, 2007 to provide property and catastrophe insurance on an excess and surplus basis for risks located in the state of Louisiana. Ironshore will provide commercial property and condominium coverages for the entire state, including coastal-exposed businesses.

“We at the Louisiana Department of Insurance are striving to improve the insurance environment and bring additional capacity to the Louisiana insurance marketplace. We view the entrance of Ironshore as a key achievement in our move towards bringing new insurers into the state,” said Commissioner of Insurance Jim Donelon. “We welcome the additional property and property catastrophe capacity that Ironshore brings to the market.”

Under the leadership of Donelon, the Louisiana Department of Insurance has taken several innovative steps towards procuring insurance coverage in the state, particularly in the much needed property and property catastrophe insurance sector.

Ironshore Insurance Ltd. is a Bermuda-based specialty insurance company with over \$1 billion of capital. “We are very pleased to be approved in Louisiana. There is a great need for the specialty lines coverages we provide, and we’re looking forward to growing our market presence in the state of Louisiana,” said Robert V. Deutsch, Chief Executive Officer of Ironshore.

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Les Rock, Ironshore's Chief Underwriting Officer, commented, "This is a 'win-win' for both Ironshore and Louisiana business owners. Approval in the Louisiana marketplace is an exciting opportunity for Ironshore to provide Louisiana business owners with property catastrophe and property all-risk insurance coverages. We're happy to be accepted as a market solution for the citizens of Louisiana and to help alleviate the ongoing capacity shortage."

Ironshore provides broker-sourced specialty commercial property and casualty coverages for risks located throughout the world. Ironshore's initial market profile included property catastrophe and property all-risk coverage for small to mid-sized commercial risks. With the launch of IronPro in May 2007 and IronBuilt in October 2007, Ironshore has expanded its platform into the Professional Liability and Specialty Construction market sectors. Ironshore Insurance Ltd. is rated A - (Excellent) by A.M. Best Company with a Financial Size Category of Class XI.