

## NIACE Emerging from Covid Stronger

The global insurance market took a battering from Covid-19 pandemic in the past year. With the economy and industries grinding to a halt worldwide, experts estimate COVID-19 could cost insurers up to \$547B from 2020 through 2021 based on just health insurance. The total cost including general insurance will drive the figure over the trillion-dollar mark.

“NIACE is well positioned to emerge from the Pandemic stronger than ever with our sound corporate strategies and management. We have an abundance of liquidity to meet our exposures and are confident to meet all our long and short-term liabilities. Our core businesses in performance bonds, public and product liability have grown significantly in the past few years and we are growing from strength to strength opening new markets in the Asia Pacific.” Joshua Williams, NIACE APAC Regional Director.

British reinsurer NIACE has grown its presence to over 18 countries in Asia since entering the Asian market in 2010. With strong corporate governance, and a wealth of liquidity, NIACE has emerged as 1 of the prime reinsurer that brokers are seeking out. With the pandemic measures easing worldwide, NIACE portfolio is expected to swell with the deluge of inquiries knocking on the doors already.