



## Nexus Enters Cyber Space

London, Tuesday 9th May, 2017

Leading independent specialty Managing General Agent (MGA) Nexus Group announces the successful fruition of an initiative with Beazley Syndicate to provide Cyber insurance with effect from 1st May, 2017 via the existing Nexus broker network.

Nexus will underwrite the new line, offering third party cover up to a maximum limit of liability of £5,000,000 in the aggregate per policy and, in respect of privacy breach response services, up to a maximum of 250,000 records in the aggregate per policy.

Richard Wynn, Director of Business Development, Nexus Group, commented:

“Cyber Insurance is currently the fastest growing sector in the global insurance arena, and this new product is closely aligned with our core Financial Lines products, namely Professional Indemnity, Directors and Officers and Crime. Also, our client base in the Trade Credit sector, including manufacturers, suppliers, retailers and construction companies all have cyber exposures in particular with regard to fraudulent transfer risks which are becoming prevalent in invoice driven accounts transactions.

The plan is to target existing Nexus SME clients and new businesses which provide a genuine cross selling opportunity. Quotations will be provided on a Statement of Fact basis which streamlines the underwriting process.

Key to the policy is the Beazley Breach Response service which helps clients handle data breaches successfully. Beazley’s experience of handling data breaches via their network of specialist partners (which include privacy lawyers, forensic investigators, computer security and credit monitoring experts) is unrivalled in the market,” Wynn added.

Matt Norris, Focus Group Leader for Technology, Media & Business Services, Beazley, said:

“We believe in Beazley Breach Response we offer clients access to the most experienced team to manage data breaches that any insurer offers. Headed up by data breach managers who are our own employees and whose sole role is to deal with data breaches, we have handled over 5000 data breaches. We believe this experience gives the best opportunity for the incident to be effectively resolved, with the insured’s reputation intact or even enhanced.”

Trading out of offices in London, France, Italy, Hong Kong and Ireland, the Nexus Group employs over 110 people and has become one of the largest and most profitable independent specialty MGA’s in the UK.

Cont.

## Notes for Editors

### About The Nexus Group:

Founded in 2008, the Nexus Group is a specialty MGA on a dynamic growth path, concentrating on niche classes of business and delivering excellent service and cutting edge products. Unlike nearly all other multi-product MGAs, Nexus is truly independent and can justifiably describe itself as a 'virtual insurance company'.

The Group underwrites 15 Specialty products on behalf of 23 underwriting partners who support their product offerings within the following lines of business: Financial Lines, Trade Credit, Accident & Health, Surety, Travel, Property, Latent Defect, Marine and Cyber.

To access more details of these specialty classes of business please visit:

<http://www.nexusunderwriting.com/products>

Recent developments have further expanded the group's growth strategy:

November 2016 saw the launch of Nexus Claims, allowing Nexus to offer a complete service solution to its underwriting partners. Having a best in class in-house claims function allows Nexus to provide long-term continuity and top-tier service levels to brokers and their clients.

July 2016 Nexus Underwriting Management Limited acquired 100% of the shareholding in the Hong Kong domiciled Marine Managing General Agent, Beacon Underwriters Limited (Beacon), which marks its first overseas acquisition and the third one within 12 months. The acquisition of Beacon augments Nexus' footprint in Asia. The new marine lines of business further diversify the group in the specialty niche underwriting arena.

December 2015 Nexus acquired City of London based Millstream Underwriting Limited, an independent managing general agency specialising in travel personal accident and sickness insurance covers, primarily underwritten on a business to business basis.

November 2015 Nexus Underwriting Asia (HK) was launched in Hong Kong to replicate the existing successful portfolio currently underwritten by the Nexus Group in London with other classes of business to be introduced during 2017.

For more information please visit: [www.nexusunderwriting.com](http://www.nexusunderwriting.com)

### PR Contact

#### **Roddy Langley**

Lysander PR Limited  
Insurance PR, Marketing and Communications

**T:** +44 (0)7740 633 296

**E:** [rodny@lysanderpr.com](mailto:rodny@lysanderpr.com)