

PRESS RELEASE OF 7 FEBRUARY 2018
CBL INSURANCE EUROPE DAC

We provide information on the Irish insurance company

CBL INSURANCE EUROPE DAC (CBLIE)

pursuing suretyship insurance in Italy by way of establishment and controlled by the New Zealand company CBL Insurance Limited NZ.

Today the New Zealand supervisory authority (Reserve Bank of New Zealand) has published an update on the financial situation of the New Zealand parent company, informing that they have required the adoption of capital raising measures; they have also stated that the Irish supervisory authority (Central Bank of Ireland) has adopted certain measures in relation to the Irish company, given its exposure to the parent company, as its main reinsurer.

For further information please refer to the press release issued by the New Zealand Authority <https://www.nzx.com/announcements/313855>.

IVASS is monitoring the situation in close cooperation with the supervisory authorities concerned and EIOPA.

We invite the media to highlight this press release in the interest of users.