

Specialist Multi-Line MGA Banyan Risk obtains new Director and Officers insurance capacity from PartnerRe

HAMILTON, Bermuda. March XX, 2025 -- Banyan Risk Ltd ("Banyan Risk"), the specialty Managing General Agent (MGA), has announced a long-term strategic alliance with global reinsurer PartnerRe to expand its Directors and Officers (D&O) Insurance capacity.

This collaboration will enable Banyan Risk to expand its line size for D&O coverage up to \$10 million, with PartnerRe's commitment of \$5 million providing essential capacity and support.

This news follows closely on the heels of Banyan's collaboration with PartnerRe to write Excess Casualty Insurance, led by industry veteran Alan Rodrigues. This continued and growing cooperation underscores the strength of our relationship and shared commitment to delivering comprehensive insurance solutions to our clients.

Banyan, founded by Peter Horrobin and Tim Usher-Jones, has been writing D&O Insurance since its founding in 2021. With over \$130 million of premium written, Banyan has established itself as a significant player in the market. Headquartered in Bermuda, the company has expanded internationally, establishing a subsidiary in Canada (Banyan Risk Services Ltd.).

"At a time when some market participants are exiting classes of business or reducing limits within D&O, Banyan is committed to supporting our clients. Banyan has been growing substantially since its inception in both lines of businesses and geographies, and this is another significant step in our evolution. We could not be more pleased to be expanding our relationship with PartnerRe," said Peter Horrobin, co-CEO of Banyan Risk Ltd.

"We are excited to expand our relationship with Banyan Risk into the D&O space," said Joel Livingston, Head of Insurance Programs at PartnerRe. "This continued collaboration reflects our shared commitment to delivering innovative and comprehensive solutions, leveraging Banyan's specialized expertise and PartnerRe's financial strength to meet evolving market needs."

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About Banyan Risk Ltd

Banyan Risk Ltd is a specialty insurance Managing General Agent (MGA) based in Bermuda and regulated by the Bermuda Monetary Authority. The company was founded by experienced industry executives Tim Usher-Jones and Peter Horrobin and will create bespoke insurance risk solutions globally.

<https://www.banyanrisk.com/>

About PartnerRe

PartnerRe is a leading global reinsurer that helps insurance companies reduce their earnings volatility, strengthen their capital, and grow their businesses through reinsurance solutions. Risks are underwritten on a worldwide basis through the company's three segments: P&C, Specialty, and Life and Health. For the year ended December 31, 2024, total revenues were \$9.1 billion. At December 31, 2024, total assets were \$32.1 billion, total capital was \$11.2 billion and total shareholders' equity was \$9.4 billion. PartnerRe maintains strong financial strength ratings as follows: A.M. Best A+ / Moody's A1 / Standard & Poor's AA-

www.partnerre.com