PRESS RELEASE

Specialist MGA Banyan Risk launches Bermuda Healthcare in partnership with Mereo Insurance Limited

The new line expands Banyan Risk's specialty platform, supported by Mereo Insurance and led by Bermudian healthcare insurance specialist Kim Morgan.

HAMILTON, Bermuda. 11 June 2026 -- Banyan Risk Ltd ("Banyan Risk"), the specialty Managing General Agent (MGA), has launched a new Healthcare Professional Liability product under Banyan Risk Ltd in Bermuda, with strategic capacity from Mereo Insurance Limited ("Mereo").

The new Healthcare line, available immediately, will focus on U.S.-based complex healthcare professional liability risks, including Hospitals and Allied Health. The launch marks a further step in the expansion of Banyan Risk's multi-line specialty platform.

Kim Morgan has joined Banyan Risk as Lead Underwriter, Healthcare, based in Bermuda. She will be responsible for leading the development of Banyan's Healthcare portfolio and building relationships with brokers and clients.

Ms. Morgan is an experienced healthcare professional liability underwriter with a strong track record across the Bermuda and London markets. Most recently, she served as Senior Vice President, Healthcare Insurance Practice Leader, Bermuda, at Sompo International. Her background also includes underwriting leadership roles in Bermuda and broking experience with Johnson & Higgins and Marsh in Bermuda and London. She is a past President of the Bermuda chapter of the American Society for Healthcare Risk Management (ASHRM).

"Healthcare professional liability is a specialist market where underwriting discipline, experience, and strong relationships are critical," said Tim Usher-Jones, co-CEO of Banyan Risk Ltd. "Kim is one of the most respected underwriters in this space, and we are delighted she has joined Banyan. With Mereo's support, we are well-positioned to build a focused Healthcare offering."

"Since launch, Banyan has been focused on steadily expanding its platform into areas where brokers and clients value consistency and underwriting discipline. Healthcare is a natural extension of that approach, and part of our broader strategy to continue building the business across specialty lines," added Mr. Usher-Jones.

"This launch aligns closely with Mereo's strategy of supporting specialist underwriting teams in areas where technical expertise, discipline, and market relationships are critical," said Julia Mansfield, Head of Casualty, at Mereo. "At this point in the healthcare liability cycle, disciplined underwriting and deep market experience are especially important. Bermuda remains an important market for complex healthcare liability risk, and Kim's track record in this space provides a strong foundation for the launch. For Mereo, this is a strategic opportunity to participate in the U.S. Hospital Excess Professional Liability market with a specialist Bermuda-based underwriting team."

"I am pleased to be joining Banyan at a time of growth for the business," said Ms. Morgan. "Bermuda remains a key market for healthcare liability, where clients are not only seeking capacity but also looking for knowledgeable, responsive underwriting, and a long-term partner. Banyan's platform, combined with Mereo's support, provides a strong foundation to build a differentiated offering."

Mereo Insurance Limited is a class 3B insurer and reinsurer based in Bermuda.

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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 in 2021 and is creating bespoke insurance risk solutions globally.
https://www.banyanrisk.com/