

Market Information
NZX Limited
Level 2, NZX Centre
11 Cable Street
Wellington
New Zealand

Company Announcements Office
Australian Securities Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
Australia

20 February 2018

CBI DIRECTION

CBL Corporation Limited (**CBL**) has been informed that its subsidiary, CBL Insurance Europe Dac (**CBLIE**), received a direction from the Central Bank of Ireland (**CBI**) requiring it to cease writing new business with immediate effect, until further notice. CBLIE continues to otherwise operate normally and existing policies continue to remain in force.

CBLIE has sought legal advice in Europe and has instructed its European legal counsel to request the CBI to withdraw this direction. Failing this, CBLIE reserves its rights to take any action it deems necessary in order to protect its interests.

CBI has also required CBLIE to write to all appointed insurance brokers and distribution partners to inform them of the direction and to inform policyholders.

CBL has previously announced to the market, on 14 February 2018, that it has decided to exit its long tail French Construction Business. As part of this decision CBLIE would cease writing new French Construction Business from April 2018, with all French Construction Business renewals ceasing from June 2018, subject to regulatory approval.

ENDS

About CBL

CBL Corporation Limited (CBL) is a specialist insurer and reinsurer focused on credit and financial risk. CBL has eight offices spread across 25 countries and almost 550 employees. The company has been operating since for 44 years, and is listed on the ASX and the NZX Main Board. CBL's main operating subsidiary is CBL Insurance Limited, which is a New Zealand licensed non-life insurer supervised and regulated by the Reserve Bank of New Zealand.

CBL also has a number of wholly owned subsidiary companies including CBL Insurance Europe, which is a regulated insurer in Ireland, Assetinsure, an Australian licensed non-life insurer supervised and regulated by Australian Prudential Regulation Authority, European Insurance Services Limited, a managing general agency (MGA) in Tunbridge Wells in the United Kingdom, Securities & Financial Solutions a managing general agency (MGA) in France and Professional Fee Protection, UK's leading fee protection provider offering expertise and market-leading support to help accountancy practices strengthen their client relationships and grow their revenue.

CBL specialises in writing building and construction related credit and financial surety insurance, bonding and reinsurance.

To know more about CBL Group, visit our corporate website www.cblcorporation.com

For investor queries:

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