

MEDIA RELEASE  
20 June 2016

## **CBL CORPORATION CONFIRMS BREXIT NOT EXPECTED TO AFFECT ITS EUROPEAN INSURANCE BUSINESS**

CBL Corporation Ltd (CBL) today confirmed that Brexit is not expected to affect its European business whether Britain votes to exit the European Union or not.

"CBL Insurance DAC, CBL's European insurer is domiciled in Ireland, which is not affected by Britain's decision" said Peter Harris, CEO of CBL, "and we have already confirmed to our employees at European Insurance Services Ltd (EISL), in Tunbridge Wells UK, who write business in France, that if Britain decides to leave the EU then EISL will remain operating in Tunbridge Wells, and shift its legal domicile, - probably to Ireland".

"Either way it will be business as usual" said Mr Harris.

Ends

***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 over 180 employees. The company has been operating for over 42 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 Limited, which is a regulated insurer in Australia, European Insurance Services Limited, a managing general agency (MGA) in Tunbridge Wells in the United Kingdom and Professional Fee Protection a managing general agency (MGA) in Basildon in the United Kingdom. CBL specialises in writing property and construction related credit and financial surety insurance, bonding and reinsurance. CBL currently has an investment grade rating of A- (Excellent) and an issuer rating of a-, with both outlooks 'Stable', from A.M. Best Ratings Agency.*

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