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## **TMK completes acquisition of WNC Holdings**

**S. Pasadena, CA, July 9, 2018:** Tokio Marine Kiln (TMK) today announced that it has bought the remaining 51 percent share in WNC Holdings – a market-leading provider of specialty insurance products and services for US-based clients.

WNC, a Managing General Underwriter, provides a range of specialty risk management solutions including private flood, builders' risk and lender-placed products. It expects approximately \$200 million of net written premium in 2018.

TMK has worked in partnership with WNC since 1986 and acquired a 49 percent share of the company in June 2011. WNC will retain its existing brand as it continues to drive growth in its Flood and Construction divisions and launches its HomeownerSelect® product for mortgage servicers.

**Pat Blandford, CEO of WNC,** said: "We are excited about this partnership with TMK, which underpins our continued expansion and development. With TMK's support, we have broadened our business mix and look forward to offering more product lines to our customers as we expand. To reflect this new phase, we have also refreshed our brand identity and launched a new website to give clients easy access to our people, products and services."

**Charles Franks, Group CEO of TMK,** said: "We are committed to building and maintaining long-term, profitable partnerships with high quality businesses in strategically significant territories and we are able to do so thanks to our substantial financial strength. Through this investment, we will continue to capitalise on WNC's high quality underwriting capabilities, strong management team, established brand and proven track record of generating profits, as we have done with them over the past 30 years."

For more information, visit WNC at [www.wncfirst.com](http://www.wncfirst.com).

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### **About WNC**

WNC is a full-service Managing General Underwriter that provides a suite of services from program development, underwriting, rating, policy issuance and claims. Formed in 1962 and now with more than 200 employees, WNC focuses on providing insurance solutions to our partners. WNC is a market leader in private flood, construction / builder's risk and lender-placed insurance. As a product innovator, WNC launched HomeownerSelect®, providing coverage for homeowners that are excluded from traditional insurance due to prior lender-placed coverage.

WNC benefits from the underwriting acumen and financial strengths of its parent, Tokio Marine Kiln. In response to market opportunities, WNC expects to expand into new product classes that leverage its adherence to best-in-class underwriting and support infrastructure.

For more information, visit [www.wncfirst.com](http://www.wncfirst.com).

### **About Tokio Marine Kiln**

Tokio Marine Kiln is a forward-thinking international underwriting business which operates in the Lloyd's and Company markets. Formed in 2014 through the integration of Kiln and Tokio Marine Europe, Tokio Marine Kiln has been founded on empowered expertise and the strength of its relationships.

As part of one of the world's largest insurance groups, Tokio Marine, we empower our people in 20 cities around the world to protect customers against complex and ever changing risks. We have four underwriting teams focused on: Property & Casualty; Marine, Aviation & Special Risks; Accident & Health; and Reinsurance, which are complemented by a first class claims team and an expert risk engineering service.

Tokio Marine Kiln benefits from exceptional financial strength with Standard & Poor's ratings of A+ attributed to its Company platform and four managed syndicates at Lloyd's. For more information, visit [www.tokiomarinekiln.com](http://www.tokiomarinekiln.com)