



## Millstream Underwriting Secures Lloyd's Coverholder Status

London, 23 May 2018

Millstream Underwriting, part of leading independent specialty Managing General Agent Nexus Group, today announces that it has become an approved Lloyd's Coverholder.

Mark Copsey, Development Manager, Millstream, said:

"We're delighted to announce that Lloyd's has approved Millstream Underwriting as a Coverholder, representing another important step forward in our continuing product diversification and growth.

This is great news for us, our clients and prospects, as it gives us added capacity and capabilities in our target markets. It's also a reflection of the high quality of our team and the partners in our supply chain that deliver such an excellent service."

Nexus acquired City of London-based Millstream Underwriting in December 2015 as an independent managing general agency specialising in travel personal accident and sickness insurance covers, primarily underwritten on a business-to-business basis.

In May, Millstream launched a unique product - named Caritas - for the charities sector. Caritas combines many of the lines of business the company underwrites into a specifically designed insurance package that addresses the distinctive needs of international charities and non-governmental organisations.

### Notes for Editors

Founded in 2008, the Nexus Group is a specialty MGA on a dynamic growth path, concentrating on niche classes of business and delivering excellent service and cutting edge products. Unlike nearly all other multi-product MGAs, Nexus is truly independent and can justifiably describe itself as a 'virtual insurance company'.

The Nexus Group underwrites 15 Specialty products on behalf of 25 underwriting partners who support their product offerings within the following lines of business: Financial Lines, Trade Credit, Accident & Health, Surety, Travel, Property, Latent Defect, Marine and Cyber.

To access details of the specialty classes of business Nexus underwrites please visit:

<http://www.nexusunderwriting.com/products>

Recent developments have further expanded the group's growth strategy:

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February 2018 Nexus acquired fast-growing Apsley Specialty, a registered and approved Lloyd's Coverholder. Established in 2012, Apsley Specialty is a specialist Directors & Officers and Financial Institutions MGA.

October 2017 Nexus acquired Specialist Trade Credit broker Credit Risk Solutions. Operating from offices in Halifax, Manchester and Birmingham, CRS will remain an open market broker, independent of the underwriting operations of the Nexus Group.

August 2017 Nexus acquired Specialist Trade Credit MGA Equinox Global, an international company with offices in London, New York, Paris, Hamburg and Amsterdam that adds to and complements Nexus Group's other Trade Credit offering, Nexus CIFS.

Jul 2017 Nexus acquired U.S. Based Personal Accident Treaty Reinsurance MGA from ZON Re which marks Nexus's expansion into the US and launches "Nexus Re".

July 2017 Nexus completed a £30 Million Capital Raising enabling the company to undertake further merger and acquisition activity. The facilities include the potential for follow on funding.

June 2017 Nexus acquired Vectura Underwriting, a Lloyd's coverholder, from Aquila Underwriting LLP. Vectura Underwriting is a specialist Marine Cargo insurer and reinsurer with a global focus and specialism in the ATA Carnet market.

November 2016 saw the launch of Nexus Claims, allowing Nexus to offer a complete service solution to its underwriting partners. Having a best in class in-house claims function allows Nexus to provide long-term continuity and top-tier service levels to brokers and their clients.

November 2015 Nexus Underwriting Asia (HK) was launched in Hong Kong to replicate the existing successful portfolio currently underwritten by the Nexus Group in London with other classes of business to be introduced during 2017.

August 2015 the acquisition of EBA Insurance Services, a MGA and Lloyd's broker, saw Nexus being able to offer an extended product range including Surety, Bond, Dommages à l'Ouvrage, Fine Art and Specie Insurance, Life and Event Cancellation.

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