

## **PRESS RELEASE**

### **One Re Ltd receives approval for branch office in the CIMA zone**

One Re has received its regulatory permission to open a branch office and conduct non-life reinsurance in the CIMA zone. The approval was granted by the Regional Commission for the Control of Insurance (CRCA) during the 89th ordinary session, held from 23 to 28 October 2017 in Bamako, Republic of Mali. The branch office will be based in Libreville, Gabon.

This recognition marks an important step in the development of One Re Ltd and attests to the commitment One Re Ltd has to its strategic aims of becoming the reinsurer of choice throughout the CIMA zone and the African continent.

One Re is a specialised London-based reinsurer underwriting short-tail non-life risks in Africa and sees the approval from CRCA to operate a branch office within the CIMA zone as recognition of the expertise that we can bring to the market.

One Re CEO, Andrew Lewis commented “this is an exciting development for One Re and is the culmination of months of hard work by the team. With our strong financial position, high quality retrocessionaires and the expertise of our staff, we believe that this approval enables our customers to benefit from the high quality product and service we have to offer”.

Claudio Mares, Head of Francophone Africa, said “our branch office in Libreville, headed up by Wilfrid Midongo, will give us access to a very large and diverse region and we are excited to become part of the local market and support our clients with our expertise and products”.