

Honan announces exciting new reinsurance offering with the launch of Honan Re

Honan Insurance Group (Honan) Executive Chairman, Damien Honan, has announced an exciting new reinsurance offering to the broker marketplace with the launch of Honan Re that will commence operations this week.

Based in Singapore and headed by Honan Asia's Managing Director Eliza White, Honan Re will offer facultative reinsurance solutions to the organisation's insurance partners.

Commenting further on the announcement, Damien Honan said "We're very proud of the reinsurance offering as it deepens and broadens the group's capabilities and further enhances Honan's reputation as an industry leader.

"The establishment of Honan Re has also been a personal goal of mine, to build a reinsurance team to support the wider Honan group since we commenced operations in Singapore in 2012".

"In the current marketplace conditions, we believe it is the best time to launch this initiative and continue to expand Honan's capabilities and the support we offer our insurer partners".

Honan Chief Executive Officer, Andrew Fluitsma said Honan was the only Australian broking house to offer reinsurance solutions and its launch comes at an opportune time when the market needs additional capacity and innovative thinking.

"The addition of a reinsurance offering reflects Honan's attitude of constantly pushing the envelope to develop and deliver leading edge solutions. It's also a testament to the efforts of our incredible team and the success we're building throughout the region".

Honan Re will be positioned as a dynamic and solutions focused division of Honan Insurance Group and aims to support the organisation's partners throughout the entire reinsurance cycle.

Singapore was selected as the base for Honan Re for its reputation as the insurance hub of Asia Pacific and strategic geographical position that offers access to international markets in Asia, Australia, Europe and North America.

Honan Re's Eliza White said, "The launch of Honan Re demonstrates our ability to innovate and offer clients coverage that meets their changing circumstances and challenges. We will quickly bring together experienced reinsurance minds and utilize latest technology and robust analytics to address the insurance needs of our partners."

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