



Nexus Specialty Inc.

Trade Credit

***A Fresh Approach to Credit
Insurance***

February 2021



Nexus Group in Numbers

Nexus in numbers

30+ underwriting partners

A group doubling in size every 36 months

Represented in 9 countries: UK, France, Germany, Netherlands, USA, Italy, China/Hong Kong, Malaysia & Ireland

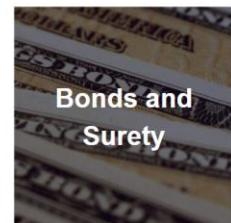
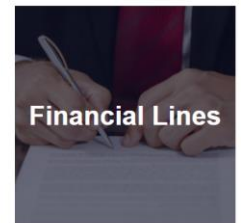
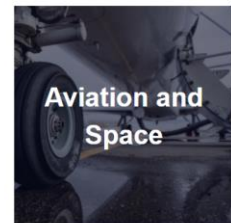
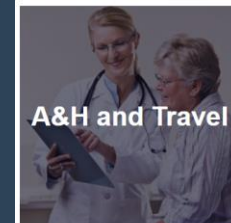
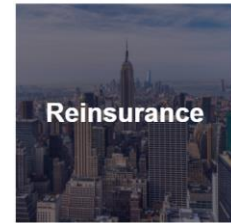
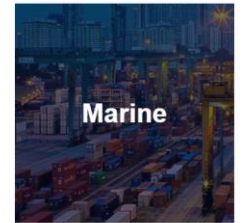
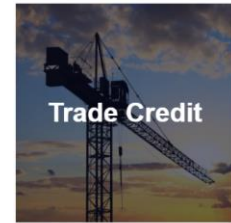
£320m GWP in 2020

15 specialty business classes

150 proprietary products

c. £14m EBITDA in 2020

A group with 290 employees



Nexus Group in the USA

- **Nexus Re**
 - Morristown, NJ
 - Accident & Life Reinsurance

- **Nexus Specialty Inc**
 - Trade Credit
 - formerly Equinox Global Inc
 - Lloyd's Coverholder (US and Canada) since May 2014
 - Crum & Forster Binder since Jan 2020 – US admitted paper capacity

 - Financial Lines Division US – launched in Feb 2020

Nexus – Trade Credit

- Global network of offices across 5 countries (UK, France, Germany, Netherlands, US)
- Specialised in short term Credit Insurance
- 40+ experienced trade credit specialists, in London, Paris, Amsterdam, New York und Hamburg
- Dedicated trade credit claims team
- 1,200 policyholders globally, 76,000 buyers covered

- Whole turnover to excess of loss, Top Up, Key Account (5 or more buyers)
- Focus on policies with up to USD 5 million per debtor limit/policy and up to USD 15 million policy limit
- Common (multi language/multi currency) IT platform across all locations

Nexus - Trade Credit

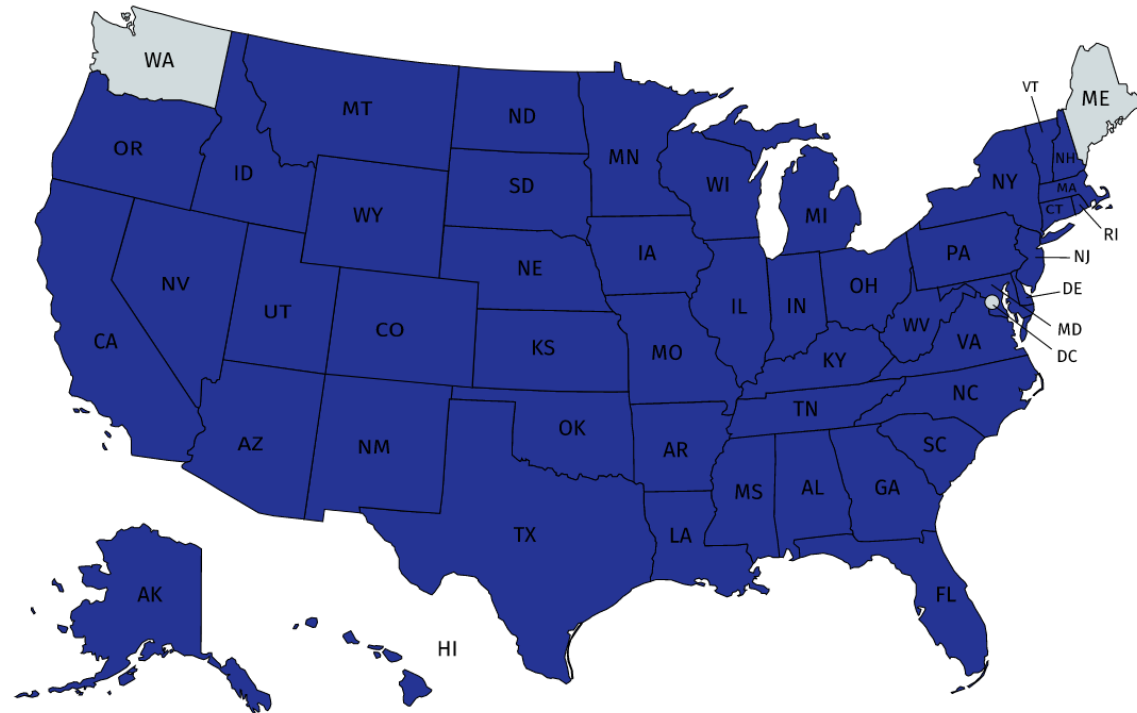
Underwriting on behalf of:

- **Crum & Forster** (*US Admitted on United Fire Paper*) – A- /positive by S&P
- **Liberty, Beazley** (company market and Lloyds paper), **Hamilton Insurance DAC**, **Crum & Forster Specialty Insurance Company** (company market) (*US Surplus Lines*)
- **Liberty, Beazley** (Lloyds paper) (*Canada*)

Crum & Forster – Admitted Binder

- New binder effective 1 January 2020
- Admitted Paper – United Fire Insurance (a Crum & Forster Company, part of Fairfax Group)
- Crum and Forster was founded in 1822 and headquartered in Morristown, NJ

- **Admitted status (as of November 2020):**
 - 48 states admitted approved
 - Surplus lines only Maine and Washington



Trade Credit

Target Business

- Whole turnover, multi-buyer business, key account, Top Up, First Limit product
- Diverse industries – manufacturing, service
- Insurable turnover typically USD 50 million to USD 300 million
- Capacity to underwrite small to larger DCL with larger number of named buyers, i.e. Policy USD 50k DCL / USD 25k AFL / 100 named buyers, USD 100,000 EPI

Why choose Nexus?

- Experienced team, multi-lingual, international office network
- Flexibility: we will listen carefully to our customers to offer them tailor made solutions
- Innovative: we are always looking for new structures and opportunities
- Personalised service: we provide excellent service to our customers

First Limit Feature

- Insured can add option First Limit and get an immediate limit decision for smaller amounts for a per First Limit fee
- First Limit amount can be up to USD / EUR 50k
- Amount is set as part of the Discretionary Credit Limit (DCL)
- First Limit can only be applied via our on-line system Approach
- First Limits are monitored actively and can be cancelled when the risk deteriorates
- This also works the other way around; a negative decision can be changed to positive
- Available for buyers in the following countries:
 - France, Netherlands, Belgium, Luxembourg, Germany, Spain, Portugal, UK, Ireland, Denmark, Finland, Norway, Sweden, Austria, Switzerland, Czech Republic, Poland, USA, Canada, Estonia, Latvia, Lithuania

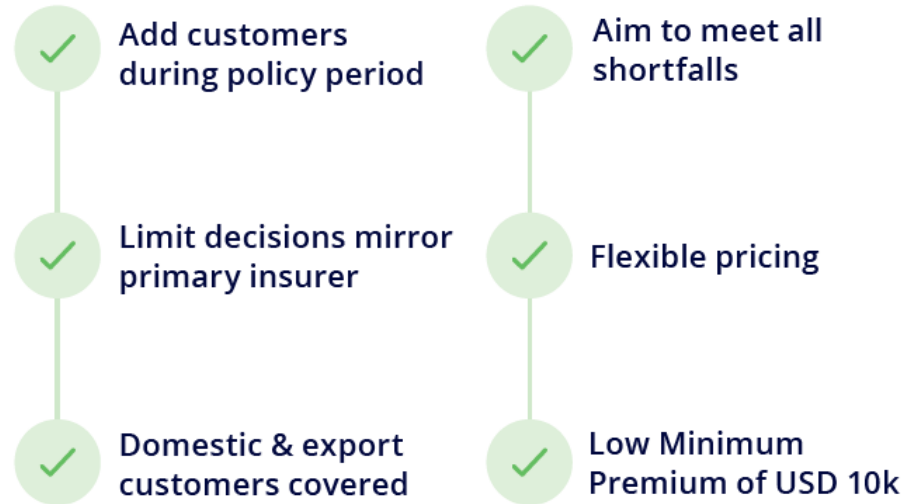
Top-Up Product offer

A credit insurance Top-Up policy offers a solution for credit limits with a primary insurer that restrict a client’s potential sales. Our Trade Credit Top-Up policy can match the primary insurer credit limit as a maximum, subject to an independent buyer analysis. This will enable the insured to trade securely with customers up to a higher amount.

The policy will typically cover all of a client’s limit shortfalls in a portfolio of at least five of their customers. The Top-Up policy will be independently priced by us, but will be aligned to the other terms and conditions of the primary insurance policy.

Product Features

- Cover available where policies are issued by specialist Whole Turnover Primary underwriters
- Typically a minimum of five customers included where capacity has been a challenge
- Can be underwritten to a maximum limit value equivalent to that of the credit limit agreed by the primary insurer
- Premium charged on either a credit limit or exposure basis
- Credit limits to be reduced or cancelled in line with the primary insurer
- Excess of Loss or ‘ground-up’ cover to fit with risk/premium requirements
- Standard Policy Maximum Liability of \$/€/£ 15m, and maximum credit limit of \$/€/£ 5m



Approach – our online system

Menu

Home

Limit Request

Credit Limits

Policy Details

User Admin

My Profile

Logout

contact us
main website
terms and conditions

A fresh APPROACH to credit insurance

nexus

Select Policy

Request Credit Limit

Credit Limit Reports

Policy Details

What APPROACH can do for Whole turnover and Top Up policies:

- Search function and creation of new buyers
- Application, change, deletion of top up limits
- Download of limit lists in pdf and excel
- Overview of recent activities and pending top up limit decisions
- Brief summary of most important terms and conditions of the policy
- Immediate limit letter via mail

US Trade Credit Office – Contact Details

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Thank You

