

7 August 2024

DUAL launches warranty and indemnity insurance capability in Australia and New Zealand

DUAL Australia today announces the launch of its latest speciality lines business product, warranty & indemnity (W&I) insurance. DUAL's W&I insurance will focus on industries which include real estate, renewables, infrastructure, manufacturing and technology, and will be led by Jordan Schwarz, Head of M&A, based in Sydney.

W&I insurance provides a specialised form of coverage designed to protect parties involved in mergers and acquisitions (M&A) transactions. It provides cover for financial losses arising from a breach of the warranty or indemnity given by the warrantors under a sale agreement. W&I insurance enables smoother transactions by transferring risk away from the purchaser, thereby facilitating deals and enhancing the overall security and confidence of both parties involved in the M&A transaction.

The product is underwritten by DUAL's newly formed Transaction Solutions team on behalf of Lloyd's carriers. The Transaction Solutions team is an expansion to the launch in April 2024 of the ANZ Title Insurance offering, led by Chris Hammond. This team has been structured to deliver an integrated approach across title and W&I insurance combined with an enhanced service for DUAL's broking partners.

Damien Coates, CEO, DUAL ANZ, commented: "DUAL Australia has identified the opportunity to enter the mergers and acquisitions (M&A) insurance market within the APAC region. The creation of our Transaction Solutions team has been an ambition of DUAL Australia for several years. We believe the current market dynamics, combined with DUAL's leading global position in this segment, creates an unmissable opportunity for us.

"This launch demonstrates DUAL's continuing commitment to product diversification, providing our broking supporters with a full suite of speciality lines products. We are confident that this W&I capability gives our broker network great solutions for their clients across a wide range of products. "

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Notes to editors

About DUAL

DUAL is driven by a mission to be the MGA of choice for brokers, clients and carriers, through provision of deep underwriting expertise and global distribution. DUAL Group is one of the world's largest international underwriting agencies with US\$3.5bn of GWP.

DUAL's investment in data and technology enables it to deliver over 70 products and services with speed and efficiency to 11,000 broker partners working with over 70 carrier partners worldwide.

Established in 1998, today DUAL has over 1,700 people in 21 countries across the Americas, Europe and Asia Pacific, and is one of Lloyd's' largest international coverholders.

About Howden

Howden is a leading global insurance intermediary group with employee ownership at its heart. Founded in 1994, it operates in 55 countries across Europe, Africa, Asia, the Middle East, Latin America, the USA, Australia, and New Zealand, employing 18,000 people and handling US\$38bn of premium on behalf of clients. For more information, please visit www.howdengroupholdings.com

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