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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**ACR Opens Representative Office in Korea**

**Singapore, January 10, 2011** – Asia Capital Reinsurance Group (ACR), a pan-Asian reinsurer, is pleased to announce the opening of its representative office in Seoul, South Korea.

The office is headed by Mr Sang Kyu Park, Chief Representative, who has more than 30 years of reinsurance experience. Mr Park was formerly a senior executive of Korean Re, the largest reinsurer in South Korea. With him on board, Mr Park will bring to ACR extensive industry knowledge and profound insights of the Korean market.

This new office opening marks ACR's commitment to Korea, one of the key contributing markets of its Asian-focused reinsurance portfolio. South Korea is the third largest non-life insurance market in Asia, with promising opportunities. It is supported by a robust economy which proved its resilience to recession during the recent global financial crisis.

Mr Park said, "Our presence in Korea will enable us to have a better understanding of the local market risk landscape. By continually deepening our knowledge of the Korean risk environment in which our clients operate, ACR will be better positioned to support our clients and meet their reinsurance needs."

ACR's established regional presence, dedicated reinsurance capacity, sound technical expertise and deep understanding of the Asian risk landscape allow it to support the efficient management of large and complex risks in the region. Ranked among the top 50 global reinsurers, ACR provides reinsurance solutions across

In Asia. For Asia.

business lines of aviation, casualty, credit & surety, energy, engineering, group medical, marine, motor and property.

This is the second representative office ACR established within the last 12 months, following the opening of its Japan office. Headquartered in Singapore, ACR also has a presence in Hong Kong, India, Taiwan, Malaysia, Dubai and Bahrain.

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### **Asia Capital Reinsurance Group Pte Ltd**

Asia Capital Reinsurance Group Pte Ltd (ACR) has an exclusive focus on providing clients reinsurance solutions for large and specialist risks in the pan-Asian region. Initially capitalised at US\$565 million, ACR is headquartered in Singapore, with a branch in Hong Kong and representative offices in India, Japan, Korea and Taiwan.

Rated "A-" for its financial strength by A.M. Best and Standard & Poor's, ACR offers a combination of strong Asian dedicated capacity, global underwriting expertise and in-depth knowledge of the Asian insurance markets. ACR and its associated companies Asia Capital Reinsurance Malaysia, ACR ReTakaful MEA and ACR ReTakaful SEA together have a strong network in Asia and aggregated shareholders' funds of more than US\$1 billion. All three associated companies hold A- (Excellent) ratings from A.M. Best.

For more information, please visit [www.asiacapitalre.com](http://www.asiacapitalre.com).