



PRESS RELEASE

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BPL Global ramps up Asian operations with senior hire

Ex-JLT Divisional Director, Margaret Ho, joins BPL Global as a Senior Broker at their Hong Kong office as the company looks to build on last year's significant growth in Asia Pacific

Berry Palmer & Lyle Ltd (BPL Global), the leading political risk insurance (PRI) broker, today announced the appointment of Margaret Ho as a Senior Broker to help the company's continued expansion in Asia. Ho joins BPL Global after 14 years with JLT in Hong Kong, where she most recently held the position of Divisional Director of the Credit, Political and Security Risks Division. Ho will report to Peter Gilbert, Chief Executive of the Hong Kong branch.

The appointment signals the next step in BPL Global's Asian expansion and follows the opening of its Singapore subsidiary in July 2012, headed up by founding partner Anthony Palmer. The move helped contribute to an 87% increase in the company's Asian enquiries year-on-year. In particular, the company has seen significant growth in Chinese, Vietnamese, Mongolian and Indonesian business.

"BPL Global continues to strive to achieve better and cheaper credit and political risk insurance for companies operating in emerging economies," says Anthony Palmer. "As part of this we are seeing the PRI market broaden its reach geographically – especially into Asia. Indeed, we have seen considerable growth in the region this year, and we expect the revenue of our Asian operations to be up by more than 50% by our 31 March year end."

Palmer adds: "We are delighted to welcome Margaret on board and her appointment significantly strengthens our team in Asia Pacific, underlining both the importance of the region to our global growth aspirations and our commitment to build upon last year's success. Margaret is a highly-regarded insurance market professional, and we are confident that she will help us continue the successful development of our Hong Kong business both with local and international clients."

At JLT, Ho managed a team of three focusing on structured trade credit, whole turnover and terrorism/political violence insurance. For the past few years she has been responsible for servicing JLT's existing Hong Kong client base of banks and corporate, as well as developing new clients.

"BPL Global is a name synonymous with the development of the PRI market, and to be offered the chance to play a part in the company's growth story in Asia is a unique opportunity," says Ho. "Already BPL Global has made significant inroads in the region, yet undoubtedly the PRI market is in its early development stage here – as such, I'm looking forward to seeking further opportunities for expansion."



Notes for editors

Political risk insurance covers exporters, traders, foreign direct investors and financiers against the effects of non-payment, government action and political violence on their operations in emerging markets.

Berry Palmer & Lyle Singapore Pte Ltd is regulated by the Monetary Authority of Singapore. In London BPL Global is regulated by the Financial Conduct Authority, and in Hong Kong by the Confederation of Insurance Brokers.

BPL Global is an employee-owned specialist credit and political risk insurance broker established in 1983 with existing offices in London, Paris and Hong Kong. It has over 50 staff and an annual premium volume in excess of USD250 million. It is also a founding member of the Global Network of specialist credit and political risk insurance brokers with affiliated offices in Boston, Dallas, Los Angeles, Milan, New York, São Paulo, Santiago and Shanghai.

The broker has won numerous awards including, in 2013, "Best Insurance Broker in Trade" (*Trade Finance* magazine) and "Best Trade Credit and Political Risk Insurance Broker" (*Global Trade Review*) and "Best Trade Credit Insurance Broker" (*Trade & Forfeiting Review*).

See www.bpl-global.com

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