

HSB acquires Premier Guarantee

Tuesday 2nd November 2021

- HSB UK is acquiring specialist UK structural warranties and building surveying specialist – MD Group, which includes the well-known Premier Guarantee brand
- HSB UK acquiring complementary insurance specialist to support UK growth ambitions

Deal supports HSB's UK growth ambitions

HSB (UK) today announced its agreement to purchase the MD Group of companies including its managing general agent, MD Insurance Services Ltd. In the deal, which is subject to regulatory approval, HSB will acquire the structural warranties specialist which includes the well-known Premier Guarantee brand.

The acquisition supports HSB's UK growth ambitions by adding a complementary insurance specialist to its growing business. Stephen Worrall, Managing Director, HSB commented: "I'm really excited with the opportunity for us to work with the MD Group. This acquisition will not only expand our core insurance offerings into the structural warranty arena but also enhance our distribution capabilities within the UK construction industry."

HSB has had a relationship with the MD Group since 2012, providing specialist machinery inherent defects insurance to its customers. In 2020, HSB extended its relationship further by becoming their primary insurance capacity provider for its inherent defects facility.

Stephen Worrall, continued: "With the same specialist risk management-led underwriting ethos, which is supported by an expert team of surveyors, Premier Guarantee are a complementary fit with HSB. And we're really looking forward to welcoming them to our HSB family."

Established in 1997, Premier Guarantee a leading provider of structural warranty, building control and other insurance services to the construction sector across the UK. Its 435 employees include a national network of field-based building surveyors.

Gary Devaney, CEO and Chairman of Premier Guarantee stated "This is an exciting development for Premier Guarantee. Over the past 25 years we have grown from covering single homes, to working with the largest house builders and residential projects in the UK. The support of HSB and the Munich Re group will allow us to continue this success story and better support our customers."

Following the acquisition, Premier Guarantee will continue to operate from Birkenhead.

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T 0800 107 8446 | E info@premierguarantee.co.uk | W www.premierguarantee.com

Premier Guarantee is a trading name of MD Insurance Services Limited. Registered in England No: 03642459.
MD Insurance Services Limited is the Scheme Administrator for the Premier Guarantee range of structural warranties.
MD Insurance Services Limited is authorised and regulated by the Financial Conduct Authority.



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HSB

HSB, part of Munich Re, is a specialist insurer and provider of inspection and risk management services. HSB's insurance offerings in the UK and Ireland include construction, equipment breakdown, cyber and computer, and energy covers. HSB blends its engineering expertise, technology and data to craft inventive insurance and service solutions for existing and emerging risks posed by technological change. Throughout its 150-year history HSB's mission has been to help clients prevent loss, advance sustainable use of energy and build deeper relationships that benefit business, public institutions and consumers. HSB holds A.M. Best Company's highest financial rating, A++ (Superior). For more information, visit www.hsbeil.com and connect on LinkedIn and Twitter.

Munich Re

Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG. Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. It offers customers financial protection when faced with exceptional levels of damage – from the 1906 San Francisco earthquake through to the 2017 Atlantic hurricane season and to the California wildfires in 2018. Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies, cyberattacks, or pandemics. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

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