



## Press Release

### Insurance Hub Cologne gains momentum thanks to BHSI, Newline and Aon

The initiative by the City of Cologne to promote itself as the leading centre of insurance and reinsurance in Germany was given a significant boost this week as Berkshire Hathaway Specialty Insurance (BHSI) confirmed its decision to relocate to the city from Düsseldorf in June.

Newline Group, the London-based international specialty insurance and reinsurance company that is part of the global insurance and reinsurance group Odyssey Group Holdings Inc., announced that it has now formally established its pan-European hub also in Cologne after receiving regulatory approval.

The news of BHSI's decision to move its German headquarters to Cologne follows the decision made earlier this year by global broker Aon to set up a new office in the city.

These leading international insurance and reinsurance groups said that Cologne's central position and excellent communications, the existence of a vibrant and growing regional and international insurance market, central position within the huge North Rhine Westphalia economic region and access to the highly educated and skilled talent base were key factors in their decisions.

The Insurance Hub Cologne initiative ([www.insurance-hub.cologne](http://www.insurance-hub.cologne)) was originally launched last Spring when the city Mayor Henriette Reker visited the London market to explain the benefits of the city as European base for UK and international insurers and reinsurers keen to find a new EEA home with passporting rights post-Brexit.

The decision by Newline Group to form its European hub in Cologne rather than a low-cost specialist insurance centre such as Luxemburg was welcomed as a good example of why such a company should locate itself in the heart of such a big region with close proximity to brokers and customers.

BHSI's decision to relocate its German headquarters to Cologne further underlines the attractions offered by the ancient trading city, said Alexander Hoeckle, Head of International Business Development at the Cologne Chamber of Commerce & Industry (IHK), the co-partner with the City of Cologne in the Insurance Hub Cologne initiative.

"The news that a well-respected leading insurance and reinsurance group such as BHSI has decided to move its German headquarters to Cologne to join the long established and growing local and international market already here proves that the city has all the attributes needed to further build its position as Germany's leading insurance centre," said Mr Hoeckle.

"BHSI, Newline and Aon have all paid tribute to the advantages on offer here in Cologne including the availability of skilled talent, proximity to a huge customer base and the brokers that deliver ►



◀ the business, the existence of a thriving and diverse local insurance and reinsurance market and, of course, excellent transport and communications. We are happy to talk to any international insurance and reinsurance group with ambitions to expand in Germany and across Europe about what Cologne has to offer,” added Reiner Gleiss, Senior Consultant to the City of Cologne’s economic development department .

A further attraction of the Cologne insurance market is the fact that InsurLab Germany, the InsurTech networking platform that forms part of the Federal Government’s “De:hub” initiative to place Germany at the forefront of the global digital economy, is based in the city and also building up strong momentum.

InsurLab announced this week that German insurers within the network will work with InsurTech providers, technology companies and leading consulting firms to seek a joint solution for digital identity management as part of its 2019 programme.

InsurLab is also building its events activity to extend its reach and communicate with the wider world.

InsurLab Germany, together with Süddeutscher Verlag Events, leading German insurance journalist Herbert Fromme, InsurTech Hub Munich and Google and other partners, is organising the 7th SZ conference “The Digital Insurance” on December 3 this year in Cologne.

In April 2020, the network and Koelnmesse, Cologne’s trade fair organisation, intend to establish a new, modern congress trade fair format that does not yet exist in Germany.

InsurLab also announced that six new members were welcomed into its association at its general meeting this week: FH Dortmund, Gefen Technologies, Koelnmesse, Ottonova, Wertgarantie and XOIO. The association now comprises 77 member companies.

“InsurLab’s leading position at the forefront of the fast-growing German InsurTech industry further entrenches Cologne’s position as the number one destination for insurance and reinsurance in Germany,” added Mr Gleiss.

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