

Press Release

26 September 2017 - N° 25

SCOR continues to pursue “Vision in Action” following the recent natural catastrophes

The third quarter of 2017 has so far registered a high frequency of severe natural catastrophe events. It is one of the core activities of SCOR to provide protection for such losses.

Hurricanes Harvey and Irma are expected to represent an earnings event rather than a capital event for SCOR in the third quarter of 2017. At this stage the Group’s solvency position remains strong and within its optimal solvency range, the dividend policy remains unchanged and the share buyback program is maintained; moreover, SCOR does not expect its financial ratings to be affected.

The impact of hurricane Maria is currently under assessment, but is not expected to change these perspectives.

The capital shield strategy put in place by the Group as one of its four cornerstones will protect the Group as expected, with ample unused capacity and no breach of the upper limits. It will remain effective to protect the Group from the occurrence of further events in 2017.

The likelihood of the Contingent Capital facility being triggered in 2017 is extremely remote.

Following these events, SCOR stands ready to support its clients and will continue to implement its strategic plan “Vision in Action”, in view of combining profitable growth and attractive capital returns.

Victor Peignet, Chief Executive Officer of SCOR Global P&C, comments: *“SCOR is supportive of all those who have suffered as a result of these hurricanes. The associated economic disruption and protection gap raise important sustainability issues and challenges to societies throughout the world. SCOR is actively engaged in all actions to bridge the protection gap, to the benefit of all populations exposed to natural catastrophes.”*

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