



# SBT Alliance Completes Acquisition of St Bernard Assure

*Acquisition paves the way for expansion to additional lines of business and jurisdictions*



QUEENSWAY, GIBRALTAR, November 30, 2015 /EINPresswire.com/ -- SBT Alliance Completes Acquisition of St Bernard Assure

SBT Alliance Limited has announced the completion of its acquisition of Gibraltar re/insurer St Bernard Assure Limited ("St Bernard") from Mark Byrne's Bermuda-based Haverford Holdings.

The transaction was approved at an extraordinary meeting of St Bernard's shareholders on November 16th after regulatory approval had been obtained from the Gibraltar Financial Services Commission earlier in the month. The value of the cash sale was not announced but it is understood to be at a significant premium to St Bernard's book value.

St Bernard also announced a plan to expand its direct insurance business to include Surety and to commence distribution in Italy during the first quarter of 2016. The underwriting strategy for the Company's successful catastrophe reinsurance division is not expected to change significantly. Additionally, St Bernard's chief executive officer, William Fawcett, has been asked to stay on to lead the Company as its new Executive Chairman.

Further, St Bernard confirmed that it has been receiving an increased number of reinsurance inquiries as insurers have begun to assess their 2016 capital requirements under Solvency II. CEO Fawcett commented "while our reinsurance portfolio continues to perform very well, we have an appetite for additional business".

Marco Sturlese, on behalf of SBT Alliance said "I am delighted to have completed the acquisition of St Bernard and to further expand our activities in Gibraltar. We first came to Gibraltar in 2013 and have been delighted with the support we have received from our service providers. We are firmly committed to Gibraltar and we regard it as an excellent jurisdiction in the EU for both insurance and investment activities."

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## About Haverford Holdings Limited

Haverford is a group of financial service companies with operations in Bermuda, Canada, England, Gibraltar, India, the Philippines, Singapore and Switzerland. Headed by Chairman Mark Byrne, the Haverford Group provides specialty insurance and reinsurance solutions as well as other financial services to its business partners. Haverford (Bermuda) Limited and St. Bernard Assure Limited currently comprise Haverford's main underwriting operations.

#### About STB Alliance Limited

STB Alliance is a holding company owned by fund manager Marco Sturlese and attorney Dario Romanelli. Mr. Sturlese operates two Experienced Investor Funds in Gibraltar, Nesso Fund PCC (which recently became one of the first funds to list on the Gibraltar Stock Exchange) and Lunezia Fund PCC. He is also the chairman of Fenice GP, the General Partner of a Luxembourg registered SICAV.

#### About St Bernard Assure Limited

St Bernard, the European underwriting arm of the Haverford group, is a specialty provider of property and casualty insurance and reinsurance solutions. Based in Gibraltar, St Bernard is regulated by the Gibraltar Financial Services Commission (FSC). St Bernard operates a branch in Switzerland which is regulated by the Swiss Financial Market Supervisory Authority (FINMA).

#### Public Relations

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