



## **Establishing Permanent Market Presence – Europa Re to Open Representative Offices in Serbia, Albania and FYR of Macedonia**

**8 November 2012** - Following the appointment of country teams in Europa Re Member States, the Facility is currently in the process of instituting representative offices in each market. The main objective is to ensure ongoing presence in the local insurance markets and maintain ongoing dialogue with key government stakeholders in each member country, including Ministries of Finance and National Insurance Regulators. The representative offices will also enable the country teams and Europa Re management to work closely with the local insurance partners toward building a regional market in innovative catastrophe and weather risk insurance products supported by Europa Re technology and reinsurance solutions.

Europa Re intends to complete the legal procedures and obtain registration permits for representative offices in Serbia and Albania in November 2012. The opening of a representative office in FYR of Macedonia, which has become the full-fledged shareholder of the company earlier this month, is scheduled for the early 2013.

Europa Re management and the country teams are looking forward to establishing permanent local presence in each Member State.