

Peter Bosshard
Director, Finance Program
The Sunrise Project
Coordinator
Unfriend Coal campaign

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Beazley Group

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Dear Mr Bosshard

Carmichael Mine

Thank you for your letter dated 5 December 2018 relating to the Carmichael mine project.

We are not able to comment publicly on client specific insurance matters. Before binding any risks, our underwriters consider the risks being presented in the widest possible sense, including the potential social and environmental impact of the insurance in question.

In the context of the project to which you refer, we do not have direct involvement having declined the risk when it was presented earlier this year.

It is not possible for us completely to avoid indirect involvement in large scale projects of this kind. For example we may insure cargo that is then used by another company to provide services to the project. This indirect exposure arises because of the broad range of companies to which we provide insurance and the interconnected nature of supply chains.

We are very aware of the impact of climate change. You will be aware from our recent press releases that we have been working hard to support clients affected by the natural catastrophes that have occurred during 2018, such as hurricanes, typhoons and wildfires, with the aim of helping our clients return to pre-catastrophe conditions as soon as possible.

Yours sincerely



Andrew Horton
Chief Executive Officer

beazley