



A Message to Our Partners Around The World

Dear Colleagues and Partners,

When we wished each other Happy New Year on January 1, 2020, we did not anticipate a global pandemic that affected so many of us in so many different ways for such a long time.

Having wished everyone a Happy New Year on January 1, 2021, we, at Globex, also looked back 2020 to evaluate our joint performance as well as what we have accomplished for our clients, our partners and our own team members.

We are happy that our team held firmly to our commitment to maintain a "Business as Usual" operation for all of our clients and partners despite the unprecedented challenges presented to us.

Our operational philosophy of always being prepared, agile, adaptive and supportive served us extremely well when the pandemic hit. We closely monitored the development of the pandemic and prepared multiple plans for various scenarios. We were transparent and communicated our plans with our team members. When the time came to make operational adjustments, our leadership team and operations team worked together to make swift decisions, start business continuity plans, update company policies, and provide clear instructions and guidance to the entire Globex team. Fortunately, everyone at Globex was already fully organized and set up to work remotely as we have always provided a work-from-home option to team members when needed, i.e., work laptops, work mobile phones, access to the shared drive, etc. The transition was well organized and seamless, and we did not miss a beat in handling our clients' business needs efficiently and effectively.

Operationally, we currently utilize multiple technology platforms and systems to maintain normal communications and collaborations among our team members as well as with our clients and partners around the world. Actually, we have interacted more this past year with our clients and partners! Although virtually through cameras, we very much appreciate and enjoy the coffee times and happy hours with you.

Our team members across three different continents meet on camera every

single business day to discuss work related topics as well as issues non-business related. We continually check on each other, and we back each other up when we are faced with unplanned or unexpected circumstances. The bottom line and end result of our current operations is simple - we continue to have a highly engaged, well-connected and productive team that is passionate about what we do at Globex.

From a business perspective, it was a successful year for Globex. With Globex's assistance, virtually all of our clients/partners' multinational portfolios grew substantially during 2020. Key Globex statistics are as follows:

- 96% of our existing placements renewed
- 15% improvement on our new placement hit ratio
- >200% increase on written premium
- 200+ countries/territories covered
- 50+ new Network Partners added to our global network
- 6 Modules completed and tested for our upgraded version of Globex World online platform
- 1 new database subscription "Globex Insight" launched with country information for Marine lines in over 100 countries

During 2020, many multinational accounts underwritten by some traditional global insurers were renewed as expiring. Little effort was expended to improve the overall program. This situation presents our partners with an incredible opportunity to go after these multinational accounts currently placed with your content and seemingly unfocused competitors. Market consolidation, capacity/product withdrawal from these traditional global insurers, insureds/brokers' desire to have more international insurer options as well as their craving for superior services on multinational programs = OPPORTUNITY for Globex clients and partners.

March 6, 2021 marked the first anniversary of officially having every Globex team member work from home. Globex is geared up, focused and eager to deliver our superior multinational insurance services to our clients and partners with no interruptions in 2021 and beyond. Please do not hesitate to reach out to us should you have any inquiries.

Thank you for your partnership and support!

Sincerely,

Ning



Ning Xu

Managing Director

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