



**XL Insurance  
Reinsurance**

# Welcome to AXA XL

The P&C and Specialty Risk  
Division of AXA





## We're not just an insurance company

We're your partner in risk.

We're driven to help your business adapt and thrive amidst change, rather than just pay covered claims when things go wrong. We go beyond protection, into prevention.

We can help you harness new technologies and leverage insights that provide clarity about your risk, at any moment in time. Not just when we're talking renewal.

We go beyond silos, into holistic insurance programs. Able to serve so many parts of your business in countries all around the world. We focus on making a real contribution to profitable growth. So your business can go beyond the unexpected.



# How?

It starts with a strong and efficient capital platform, data-driven insights, leading technology and a flexible approach. Driven by a culture of superior service, our talented and recognized teams are empowered to create relevant solutions across all our lines of business — Property, Casualty, Professional, Financial Lines and Specialty.

Whatever path your business is on in these uncertain and extraordinary times, we'll be there, protecting what matters, wherever and whenever you need us.



## Partners in progress

At AXA, we believe that insurance is a force for progress. We act for human progress by protecting what matters. We exist to understand risk. We act to prevent it and to protect against it.



# Top 10 reasons to choose us as your risk partner



**1.**

A holistic approach to risk identification, management and mitigation

**2.**

A flexible mindset combined with an agile approach to doing business

**3.**

Offer a broad range of modern and relevant solutions for existing and emerging risks

**4.**

Geographic reach in over 200 countries and territories

Country capability count is based on the International Organization for Standardization (ISO.org) country code listing – ISO 3166

**5.**

One of the largest providers of global commercial insurance programs and captive services with more than 40 years of network management experience

**6.**

An extensive cross-functional team of experts spanning a wide range of technical disciplines and industries

**7.**

A strong and efficient capital base

**8.**

A robust and responsive claims service

**9.**

Recognized innovator who embraces technology and a partner approach for the benefit of our clients and society

**10.**

Complemented by the strength of AXA Group capabilities and services worldwide

# Our offering



## AXA XL Insurance

For mid-sized to multinational clients and some high-net-worth individuals, AXA XL Insurance offers more than 30 lines of business including: Property, Casualty, Cyber, Construction, Professional Liability, Financial Lines, Accident & Health and Environmental.

We are also a leading player in Specialty insurance including: Aerospace, Art & Specie, Marine, Motor, Political Risk, Credit & Bond, and Crisis Management & Special Risks.

## AXA XL Risk Consulting

AXA XL Risk Consulting supports large and multinational corporations in identifying, evaluating, anticipating and preventing their risks. Using state-of-the-art data gathering and analytical technologies, combined with industry expertise, we provide customized risk management solutions.

We look at each situation from our client's perspective, ensuring our advice and recommendations are backed by financial rigor and a human touch.

## AXA XL Reinsurance

Our reinsurance operating model allows us to blend underwriting discipline, analytical excellence and a strong market focus to create superior partnerships with our clients and brokers.

We have a significant presence in all the world's major reinsurance markets, and each of our four regions has underwriting, actuarial, claims and local operational responsibilities.



# Protecting what matters. For business and society.



AXA's purpose "Act for human progress by protecting what matters" resonates strongly with what we do at AXA XL.

We insure many of the world's leading companies, protecting what matters to them. Our risk services, claims and insurance protection allow them to develop new products and services, ultimately helping to move the world forward. AXA XL is committed to making a difference and striving to be the most reliable partner for suppliers, distribution partners and clients.

### **Enabling clients to provide support during the crisis and stay open for business.**

AXA XL partnered with brokers, agents and clients who adapted their business models to support COVID-19 relief efforts. Here's a few ways we've helped:

### **Supporting new stand-alone clinical trials**

We worked with multiple companies to provide coverage for testing, including antibody investigations, vaccines and the use of plasma treatments. We've seen a significant uplift in submissions and extension requests and to date have bound close to 100% of the business seen.

### **Ensuring the right coverage is in place**

Clients around the globe changed up their production facilities to produce everything from separator walls to protective gear to medical equipment. A few highlights of clients doing amazing things:

#### **Outdoor wear to indoor protective gear**

A high-end performance clothing company has the right coverage in place to support its efforts to make 60,000 gowns per week, with plans to deliver up to 1.5 million, at cost, for use in hospitals.

#### **Auto parts to medical equipment**

A leading global automotive supplier started producing medical equipment including ventilators and tooling for respirators using 3D printing. In addition, they are producing separator walls for supermarkets, pharmacies, public transportation and post offices.

### **Supporting the safe, equitable distribution of the vaccine**

We're proud of our involvement in the Global Health Risk Facility (GHRF) initiative, developed by Parsyl, a Lloyd's Lab alumni. Working in collaboration with Ascot and McGill and Partners to create a facility that insures the transportation and storage of COVID-19 vaccines for the benefit of low, middle and upper-middle-income countries. The facility will also covers other critical health commodities. AXA XL will lead the risk management and local policy implementation.



## Innovation, insights, technology with a partner approach



Your business is on a continuously shifting path; one that often changes in novel, unforeseen ways. You'll encounter opportunities and challenges. That's the nature of today's global business environment. That's why our underwriters, engineers, scientists, policy and data experts constantly explore and study the world around us to gain a clearer picture of your continually evolving risk landscape.

That includes, for example, developing a deep understanding for how clients need to:

- think differently about, and prepare for, extreme weather events
- confront rapidly changing threats like cyber
- address subtle risks embedded within today's complex global supply chains

In our fast changing world, it is science, technology and data that are facilitating progress. At AXA XL we embrace new business models and innovations in AI, cloud computing, big data, mobile autonomy, drones — the list goes on. This plays directly into our Payer to Partner strategy.

Innovation enabled through partnership we're proud of:

### **Construction Ecosystem**

Our construction ecosystem provides contractors in-depth insight of jobsite and operational risks. We believe the combined technologies within the ecosystem will have significant risk-reducing impact and will help our clients more effectively protect their people, projects and profitability.

### **Proactive cyber risk management**

As part of our cyber insurance policies we offer clients proactive tools, services and resources to identify, mitigate and respond to cyber threats.

### **Risk Scanning**

Our new risk assessment service. Available globally, the solution combines the expertise of our risk consultants with data mining capabilities and probabilistic algorithms to carry out multi-peril assessments of a company's physical locations. This offering is particularly relevant for evaluating loss prevention amid COVID-19 restriction.

# Numbers we're proud of...



**100 bn**

AXA EUR 100bn in gross revenues, +6% vs. FY20 <sup>1</sup>

**6.8 bn**

AXA EUR 6.8bn in underlying earnings, +61% vs FY20 <sup>2,3</sup>

**No. 1**

AXA's the no. 1 commercial lines platform worldwide, based on full year 2021 revenues for AXA XL and AXA GI commercial business.

**200+**

Serving clients in more than 200 countries and territories. <sup>4</sup>

**217%**

AXA solvency II ratio of 217% <sup>5</sup>

**90%**

More than 90% of Germany's DAX, France's CAC 40 and Fortune 500 companies work with us.

**30**

We offer more than 30 different lines of business.

**5300**

We manage over 5300 global programs for AXA XL clients as well as clients from AXA general insurance entities and other external partners. <sup>6</sup>

**18.8 bn**

Gross Written Premium (GWP) of EUR 18.8 bn. <sup>7</sup>

**400**

Network of 400 risk consulting experts worldwide.

All notes on final page.



# Our impact. Our future.

At AXA XL, we believe that acting responsibly is central to moving the world forward. From driving our people and products to help build more resilient communities, to advancing understanding and response to climate change, our approach to Corporate Responsibility is the same as our approach to business; constantly seeking to provide innovative solutions to the world's most complex problems.

Our strategy – Our Impact. Our Future. – aligns key issues that are pertinent to our business – climate, water and financial resilience – and contributes to AXA Group's purpose to “Act for human progress by protecting what matters.”



## AXA Climate Leadership

### Climate

Global temperatures could rise dangerously, by over 1.5°C, by 2050 if we don't all take steps to reduce CO2 emissions according to the IPCC. We're committed to creating a more resilient future for all. Companies and communities face a number of climate-related risks. We're reducing our carbon footprint, protecting ecosystems and exploring how our business can help build a better world.

### Water

The United Nations predicts a 40% shortfall in the global water supply by 2030. Access to water is expected to be an increasing challenge, and not just in developing countries. We're developing water resilience where it is — and will be — needed most.

## AXA Inclusive Protection

### Financial resilience

Only 22% of unemployed people receive financial support from their government (UN SDGs). We're in the business of making our clients financially futureproof. We can do the same for our local communities. We're helping create opportunities for the unemployed and underemployed, so they can be better prepared for unexpected changes.

## AXA Hearts in Action

AXA XL has a number of volunteering and charitable giving initiatives to help colleagues support causes that matter most to them, known as our “Hearts in Action” programs.

These include our Global Day of Giving, where colleagues around the world are encouraged to spend a day donating their time and skills to nonprofits, serving the needs of their neighborhoods. In addition, colleagues can take a minimum of one day's paid volunteering leave, at a time of their choosing, to support nonprofits and schools close to their heart.

Our 28 Hearts in Action Committees are responsible for local charitable engagement, including grant giving, fundraising, awareness raising and donation drives.



# Protecting mangroves to help keep family homes high and dry



## Ocean Risk

Our Ocean Risk Initiative leads the insurance industry in building cross-sector partnerships, catalyzing solutions and product innovations to address ocean risk.

We are leading work to develop a Coastal Risk Index, which will incorporate coastal ecosystems into insurance risk models, as well as scoping the development of a mangrove insurance product. As part of the Initiative, AXA led the launch of the Ocean Risk and Resilience Action Alliance, a multi-sector collaboration that drives investment into coastal ecosystems by pioneering innovative finance and insurance products that help build resilience in regions and communities that need it most.

The initiative also aims to increase ocean literacy at all ages and across sectors so that current and future leaders are able to incorporate sustainable ocean leadership into business and policy decisions. We also provide support for the leaders of the future with our award-winning Ocean Education program. It introduces millions of 7 to 16 year-old students, and their teachers, to the importance of the ocean to our planet with comprehensive resources and live lesson broadcasts

## Protect and develop

We proactively measure carbon emissions generated through our business activities, allowing us to monitor footprint changes and target areas for future emissions reduction. We offset the company's global travel emissions through the purchase of carbon credits with The Nature Conservancy's Rio Bravo conservation project.

Our carbon credits are contributing to the protection of 15,500 acres of tropical rainforest in northwest Belize, as well preserving the wide variety of flora and fauna.

## Watch, listen and learn



Webinars, podcasts and more from our experts and beyond to help you stay informed about all things risk related [HERE](#)



Read more than 870 articles about commercial insurance and risk management by AXA XL underwriters and insurance experts [HERE](#)



## Your partner in risk

The right partner delivers on its promises. For us, it all comes down to our people, approach, values, capabilities and assets. With AXA XL as your partner, we'll help you prepare for, navigate through and rebound when you need to so you can go beyond the unexpected and focus on what matters most – your business and customers.

**Know You Can**



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1 Change in gross revenues is on a comparable basis (constant forex, scope and methodology).

2 Underlying earnings, underlying earnings per share, combined ratio, underlying return on equity and debt gearing are non-GAAP financial measures, or alternative performance measures ("APMs"). A reconciliation from APMs underlying earnings and combined ratio to the most directly reconcilable line item, subtotal or total in the financial statements of the corresponding period is provided on pages 26 and 27 of AXA's 2021 Activity Report. APMs underlying return on equity and underlying earnings per share are reconciled to the financial statements in the table set forth on page 34 of AXA's 2021 Activity Report. The calculation methodology of the debt gearing is set out on page 29 of AXA's 2021 Activity Report. The above mentioned and other non-GAAP financial measures used in this press release are defined in the Glossary set forth on pages 68 to 75 of AXA's 2021 Activity Report.

3 FY20 underlying earnings rebased includes actual underlying earnings restating for "Covid-19 claims" and natural catastrophes in excess of normalized. AXA Group normalized level of Natural Catastrophe charges expected for 2020 at ca. 3% of Gross Earned Premiums. Natural Catastrophe charges include natural catastrophe losses regardless of event size. "Covid-19 claims" includes P&C, L&S and Health net claims related to Covid-19, as well as the impacts from solidarity measures and from lower volumes net of expenses, linked to Covid-19. "Covid-19 claims" does not include any financial market impacts (including impacts on investment margin, unit-linked and asset management fees, etc.) related to the Covid-19 crisis.

4 Country capability count is based on the International Organization for Standardization (ISO.org) country code listing – ISO 3166

5 The Solvency II ratio is estimated primarily using AXA's internal model, calibrated based on an adverse 1/200 years shock. For further information on AXA's internal model and Solvency II disclosures, please refer to AXA Group's Solvency and Financial Condition Report (SFCR) as of December 31, 2020, available on AXA's website ([www.axa.com](http://www.axa.com)).

6 Managed business includes AXA International Services (AIS) and External Partnerships (EPS) 2021 produced business. Only local policies of AIS & EPS business are considered.

7 Based on full year 2021 revenues for AXA XL Insurance and Reinsurance

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