

JDC TECHNICAL EVALUATION REPORT

NON - CONFIDENTIAL

Subject: Darag (HRB103778)

Reference UID: 6037

Market Authority: London & International Markets

Case Ref: 00066D011A01

Date: 9th March 2026

Headline: Legacy Medical Malpractice Portfolio Acquisition Confirmed

Status: Completed. Full operational migration is now underway.

Technical Context: Following the receipt of regulatory approval from BaFin (Germany) and the CBI (Ireland), Darag has finalized the acquisition of a specialist medical malpractice (MedMal) book.

Key Detail: The transaction was structured as a Loss Portfolio Transfer (LPT) followed by a full legal transfer. Pro Global has been appointed as the claims administrator to manage the orderly run-off of these liabilities using AI-driven valuation tools.

Report 1: Provenance of Liability (UID 6037)

Subject: Chain of Title – German Medical Malpractice Portfolio

Status: Verified Archival Record

1. Origin: Zurich Insurance plc (German Branch)

- **Role:** Original Underwriter / Risk Incepting Carrier.
- **Portfolio:** A specialized book of German Medical Malpractice and Architects & Engineers (A&E) Professional Indemnity.
- **Context:** Business written over several decades. Zurich designated this for run-off to release regulatory capital and exit non-core German legacy lines.

2. Intermediate: Catalina Insurance Ireland DAC

- **Role:** First Legacy Acquirer (2017).

- **Mechanism:** Portfolio Transfer. Catalina acquired the book to manage the long-tail run-off, utilizing specialist claims handling to stabilize the volatility of the German Med Mal legal environment.

3. Current Carrier: DARAG Deutschland AG

- **Role:** Final Legal Risk Carrier.
- **Acquisition:** DARAG acquired the portfolio from Catalina as part of a strategic consolidation of German-domiciled liabilities.
- **Current State:** DARAG is the legal successor for all outstanding claims and professional indemnity obligations.