

PRESS RELEASE

For immediate release

AXIS ADJUSTING EUROPE BUSINESS ACQUIRED BY SCM INSURANCE SERVICES

London, 22nd March 2010 - Axis Holdings Limited has today announced the sale of Axis Adjusters Europe Ltd (Axis), its UK and International specialist adjusting operation, to SCM Insurance Services (SCM), Canada's largest insurance services provider, for an undisclosed sum.

Axis, which provides specialist home/foreign adjusting services to UK and International clients under three operating divisions - International Property & Energy; Financial Lines & Liability and Construction & Engineering, will become the European division of SCM's claims management and adjusting business, ClaimsPro. It will be branded Axis ClaimsPro.

Axis Executive Directors Alistair Jacob and Norman Mitchell will retain their respective positions within the newly formed Axis ClaimsPro. All other management and existing teams remain unchanged.

Commenting on the sale, David Jamison, Chairman and Chief Executive Officer of Axis International Loss Adjusters and Surveyors, said: **“This deal has clear mutual benefits to each party. Our structure and expertise in the home foreign operation provides a strong foundation for SCM to develop its international operations. In turn, SCM is committed to growing the specialist operations in terms of services and reach.”**

The acquisition solidifies SCM's physical presence in Europe, reaffirming its commitment to international clients and the London market, and will serve as a springboard for SCM's strategic plan for long-term growth and expansion into the International markets.

Commenting on the strategic importance of the acquisition, Larry Shumka, President & Chief Executive Officer of SCM, said: **“Axis has a strong reputation in the London marketplace and will enable us to further enhance our services to clients doing business with Lloyd’s. Having a physical presence in London will help SCM augment relations with our domestic Lloyd’s clients, and will also offer enhanced services to Lloyd’s clients doing business in Canada.”**

The acquisition will also place Axis in a favourable position for continued growth, as SCM's leading-edge claims technology will benefit both operations and clients significantly. Alistair Jacob said: **“SCM are fully committed with our plans to grow the home foreign business. Their platform will enable us to continue to deliver the high levels of technical expertise and service support our clients expect in a more efficient operating environment.”**

As part of the deal, SCM will acquire a share of the remaining Axis business. This will provide the chance for both businesses to explore mutually beneficial opportunities to enhance the service provided to clients on an international basis. Speaking about Axis's future focus, David Jamison said: **“Axis’s claims expertise and experience in Latin America and the Caribbean has already enabled us to build a strong presence in these markets. We remain fully committed to delivering the highest quality of service and this deal now enables us to focus on developing further across these territories.”**

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Notes to editors:

Axis

Axis provides a first class loss adjusting, claims management and risk surveying service and was founded in 1996. It employs more than 100 staff spread around the world and its professional technical staff are amongst some of the best qualified and experienced in their respective fields.

Axis core services comprise commercial property, casualty, financial lines, construction and energy related activities. It operates in a wide range of industries.

Axis believes in taking a pro-active approach to provide the highest standard of service through expert industry knowledge.

About SCM: SCM is Canada's largest independent supplier of insurance services. Established in 1986 with a single branch in Edmonton, Alberta, SCM today has grown to become a national company with 110 offices and more than 1300 employees across the country.

SCM is currently comprised of three operating entities: ClaimsPro, a claims management company with 90 offices and 1000 employees; Risk Management Services, a commercial, residential and government risk mitigation company with 8 offices and 280 employees; and Forensic Investigations Canada, an insurance-related investigation company with 12 offices and 70 employees. Together, SCM companies deliver an uncompromising commitment to innovative technology, expert staff and excellence in customer service nationwide.