



FOR IMMEDIATE RELEASE



Martin Delaney announced as CEO of Navasure Structured Surety Solutions, innovator to the energy and power industries

July 29, 2019 – Toronto - Navacord Corp. is pleased to announce industry veteran, Martin Delaney, as the CEO of Navasure Structured Surety Solutions, Canada's preeminent and only dedicated provider of structured surety solutions for the energy and power industries, effective July 22, 2019.

"I am excited to head up Navasure™ and deliver a locally sourced solution that helps energy and power companies to grow in Canada and globally," said Martin Delaney, CEO of Navasure Structured Surety Solutions. "Our expertise with on-demand payment bonds and structured surety in energy and power sectors mean we are able to negotiate innovative solutions that enable efficient redeployment of capital and bring value to the client."

Mr. Delaney advises that Navasure has responded to a question that the credit community has been asking for several years, "is there an alternative to standby security that ties up capital"? Structured surety solutions such as the on-demand payment bond, (ODP), is an option that replaces cash or letters of credit. This frees up a client's working capital for more efficient uses and improves the overall leverage of the company.

Mr. Delaney brings a diverse background to his leadership of Navasure, combining his insurance knowledge of financial risk management, trade credit and cyber security with his expertise in the financial sector including product development. Mr. Delaney's experience as an insurance and finance specialist has allowed him to deliver unique business solutions to his clients; something which he is looking to continue doing as head of Navasure. "I am looking forward to working with clients that have vision and a desire to grow. It matches Navacord's entrepreneurial spirit as we execute the first mover advantage for Navasure in Canada," said Mr. Delaney.

About Navacord

Headquartered in Toronto, Navacord is one of Canada's largest commercial brokers offering clients a holistic solution that addresses their business, personal and employee needs. Navacord's group of companies include fifteen Broker Partners across Canada and one Managing General Agent. Offering risk management and consulting solutions, Navacord is committed to the success of their clients and delivering expert advice in an increasingly complex world. Broker Partners deliver local, personalized service to their clients while being supported by the additional expertise, resources and efficiencies of a national brokerage.

About Navasure Structured Surety Solutions

Navasure Structured Surety Solutions is the operating name of Navasure Risk Management Inc. Founded in 2019, Navasure's products are available through Calgary-based Iridium Risk Services Inc., a Navacord Broker Partner and leading provider of risk management advice and insurance solutions to the energy industry. Navasure was created to meet the needs of energy and power companies affected by pricing instability and limited capital and offers structured surety products as an alternative to contractual collateral posting requirements such as letters of credit which tie up valuable liquidity.

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