



State of the European D&O Insurance Market

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Today's Moderator



Rebecca Bole- Director of Strategy and Senior Editor, Research & Editorial Division, Advisen Ltd.

Today's Panelists



Paul Schiavone, Global Chief Underwriting Officer
Specialty Lines, Zurich General Insurance



Glaucia Smithson, Chief Underwriting Officer,
Commercial Executive Risks Europe, Zurich General
Insurance



Enrico Nanni, Managing Director, Aon



Graham Ludlam, Associate, DAC Beachcroft LLP

Today's Panelists



Paul Schiavone, Global Chief Underwriting Officer Specialty Lines, Zurich General Insurance

Paul is the Global Chief Underwriting Officer for Special Lines, Zurich General Insurance. Special Lines includes the insurance lines of business for D&O, Management Liability, Financial Institutions, Professional Liability, Surety, Political Risks and Trade Credit. In this role Paul is responsible for developing and implementing the global strategy and financial planning for Zurich's Special Lines, for Zurich General Insurance.

Paul joined Zurich Financial Services on April 1st, 2006 to be Chief Underwriting Office of Commercial D&O, EPL and PTL Insurance for Zurich Global Corporate. Paul has over 18 years of experience in the insurance industry and Financial Lines and has also worked for American Wholesale Brokerage in San Francisco, California and AIG in both New York and Paris.

Paul started his career in insurance 1994 working as Divisional Counsel for AIG's New York based subsidiary National Union Fire Insurance Company of Pittsburgh, Pa. (National Union). At National Union, Paul held many positions including Divisional Counsel for the middle market unit, Divisional Counsel for the commercial/national unit and Chief Underwriting Officer and Vice President of National Union. In March of 2001 Paul joined the Financial Lines Division of AIU (AIG's international arm of business) in New York as a Vice President, again focusing on D&O and EPL for all countries outside of North America. Paul subsequently moved to Paris with AIG in 2002 to be Chief Underwriting Officer for Financial Lines Europe. In 2004, Paul left underwriting to start a career as a broker for American Wholesale Brokerage Group, starting their Financial Lines office in San Francisco, leaving this position in 2006 to join Zurich. At Zurich Paul has held the positions of Global CUO for D&O, EPL and PTL for Zurich's Global Corporate Unit, Global Head of Zurich's Mergers and Acquisitions Insurance Group and Global CUO for D&O, Management Liability and Financial Institutions for Zurich General Insurance.

Mr. Schiavone graduated from Seton Hall University in 1990. He passed the New York and New Jersey bar in 1993. Mr. Schiavone obtained his law degree from New York Law School in Manhattan, graduating in 1993.

Today's Panelists



Glaucia Smithson, Chief Underwriting Officer, Commercial Executive Risks Europe, Zurich General Insurance

Glaucia was born in Brazil where she worked as a Lawyer. Having practiced for many years, she changed her career to be one of the first Financial Lines Underwriters in the country moving to the UK in 2006 as a broker to produce and place Latin American Financial Lines Insurance and Reinsurance business in the international market.

In 2009 she joined the Zurich group and today she holds the role of Chief Underwriting Officer for Commercial Executive Risks in Europe.

Glaucia is a member of the Brazilian Bar Association since 1995, Post Graduated in Legal Sciences, Specialised in Contract Law and holds two MBA degrees.

Today's Panelists



Enrico Nanni, Managing Director, Aon

Enrico started his career in the London Insurance Market in 1997 as broker at Willis Faber & Dumas after a two years spell in Management Consulting.

He acquired an extensive knowledge of Financial Lines, focusing on business development and origination in markets ranging from Europe to Latin America and Middle East

During the 9 years spent at Willis he built up strong relationship with both clients and leading insurance and reinsurance carriers and in 2005 he was asked to head up the International Management Liability unit responsible for Non-US based clients.

Enrico joined Aon in 2006 to set up a team of associates advising clients based in Southern Europe, Latin America and the Caribbean. In March 2010 he was asked to lead the Global D&O Product Group and joined the Executive Committee of FSG Global.

At present he is the Chief Commercial Officer for Financial and Professional Services, a division of the Global Broking Centre in London.

A frequent speaker at international seminars and conferences, Enrico holds an MSc in Economics (Italy) and an MBA (UK).

Today's Panelists



Graham Ludlam, Associate, DAC Beachcroft LLP

Graham is a barrister employed by DACBeachcroft and is part of DACBeachcroft's D&O Liability and Financial Institutions Group. Across its offices DAC Beachcroft has lawyers who specialise in advising directors and their insurers on all matters concerning corporate governance and the duties of directors and officers of companies and who regularly work for company directors and officers covering third party claims and regulatory enquiries.

Graham has worked in the insurance market for over 12 years advising on D&O claims and also advises on product development for London Market D&O and FI Insurers.

Graham also advises on a wider range of claims including product liability, construction, engineering, energy, professional indemnity and reinsurance.

Graham writes the Chartered Insurance Institute's monthly Legal Digest and lectures on the CII Advanced Reinsurance Course. Graham qualified at the English Bar in 1999 and is a member of Lincoln's Inn.

Overview

- What is the European D&O market?
- The rating environment
- Cover
- Claims trends

What is the European D&O market?

- Advisen's European D&O paper, published this week, estimates the European D&O market size at around EUR1.85bn in written premium. Would you concur with this estimate?
- Is the buyer market growing? If so, in which jurisdictions and business sectors?
- What about insurer capacity? Where is this being targeted?
- Is it accurate to speak about the European D&O market, when the region comprises so many jurisdictions?

The rating environment

- Is the market at the bottom of the cycle?
- In which countries or business segments are rates softest?
Why?
- Are there pockets of hardening markets?
- What is the outlook for rates in the next 12 months?
- Is European D&O still profitable?

Cover

- What coverage trends are most notable?
- Are multi-year contracts on the way back?

Claims trends

- What trends are you seeing in frequency and severity of European D&O claims?
- Where do you see these trends developing in next 12-24 months?
- What is driving these claims?
- Are there specific country issues?

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Quarterly D&O Claims Trends (Q1) Live Event

Tuesday, April 30, 2013 at 11am EDT

<http://advisen.omnovia.com/register/64521360807229>

Panelists:

Jim Blinn, Senior Vice President & Principal, Advisen Ltd. (moderator)

Kevin LaCroix, Executive Vice President, RT ProExec, a division of RT Specialty



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Date: Tuesday, March 19, 8:00 AM EST

<http://events.Signup4.com/AdvisenCasualtyInsights2013>



Date: Tuesday, 12 November, 2013 at 8am CET

<http://events.Signup4.com/AdvisenEuropeanDO2013>

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