



OECD International Network on the Financial Management of Large-scale Catastrophes

High Level Advisory Board

Biographies

Steve Atkins

Chief Executive, Pool Reinsurance Co Ltd, United Kingdom

Debra Ballen

Debra T. Ballen serves as Executive Vice President -- Public Policy Management for the American Insurance Association. In this capacity, she is responsible for developing and implementing policy for AIA's priority federal and state public policy issues, including TRIA, natural disasters, regulatory reform, and tort and litigation matters. She also serves as AIA's Corporate Secretary. Ms. Ballen is a member of the Boards of Directors of the Insurance Institute for Highway Safety and the Highway Loss Data Institute. She also is a member of the RAND Institute for Civil Justice's Insurance Advisory Committee, and the OECD High Level Advisory Board on Financial Management of Large Scale Catastrophes. Ms. Ballen joined AIA in 1986. She was elected to her current job in March 1998. Previously, she served as vice president and senior vice president, of the Policy Development and Research Department. Prior to joining AIA, Ms. Ballen was an attorney with a practice focusing on insurance and reinsurance matters, including tax policy, latent torts, and contract interpretation. Ms. Ballen graduated with a juris doctorate degree from Harvard Law School and an A.B. degree from Princeton University. She also has received the CPCU designation.

Werner Bugl

Werner Bugl is a native of Munich, Germany. He started his insurance career nearly five decades ago in the Aviation department of Munich Reinsurance Company, followed by various roles in non-life and life underwriting and marketing. For over 30 years Werner has held management and senior executive assignments overseas. He was with a direct insurer in Portugal (1963 - 1965) and Assistant to General Manager of Munich Reinsurance Company, Mexico (1965 - 1970). He was appointed CEO of Munich Reinsurance Company, Tokyo (1971 - 1980) with a mandate for Japan and South Korea. From 1980-1990 he was Director of Munich Re's Marketing department for Middle, Far East and Australia.



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Following this stint back in the headquarter Werner was appointed CEO and Managing Director of Munich Reinsurance Company, Hong Kong (1990 - 1996) and CEO and Managing Director of Munich Reinsurance Company, Singapore (1996 - 2001). Since 2004 Werner assisted the Indonesian General Insurance Industry to set up PT. Asuransi MAIPARK Indonesia, a specialist reinsurance company for natural perils, jointly owned by the Indonesian insurance and reinsurance companies; Werner became the company's first President Director. Since 1st March 2008 Werner joined Asia Capital Reinsurance Group, Singapore, a new potential reinsurance provider with total focus on Asia, as Director for Strategic Business Development.

Peter Hoeppe

Prof. Hoeppe joined the Munich Reinsurance Company in 2004. He was appointed Head of the Geo Risks Research Department in January 2005. Before joining Munich Re Prof. Hoeppe has worked in different institutes at the Ludwig-Maximilians-University in Munich and as a post doc at Yale University (USA). Most time of his university career Prof. Hoeppe spent at the Institute of Bioclimatology and Applied Meteorology and the Institute of Occupational and Environmental Medicine. His academic education is in meteorology (Masters and PhD) and human biology (PhD). His main areas of research are effects of atmospheric processes (heat/cold, UV radiation, air pressure fluctuations) and air pollutants (ozone, particles) on humans and the general assessment of environmental risks. Prof. Hoeppe is scientific member of many scientific societies, from 1999 to 2002 he has been the President of the International Society of Biometeorology. He has held different expert functions in WHO and WMO. In 2007 Dr. Hoeppe has been appointed member of the Global Warming Advisory Board of the Bavarian State Government and Chair of the "Finance-Forum: Climate Change" of the high-tech Strategy of the German Federal Government.

Paul Kleindorfer

Paul Kleindorfer is the Anheuser Busch Professor Emeritus of Management Science at the Wharton School of the University of Pennsylvania and Distinguished Research Professor at INSEAD (Fontainebleau, France). During his career at the University of Pennsylvania, Dr. Kleindorfer was also professor of Business and Public Policy and a long-time co-director of the Wharton Center for Risk Management and Decision Processes. Dr. Kleindorfer has published over 25 books and many research papers in the areas of risk management, managerial economics and regulation. He has held a number of editorial and professional positions over the years, including his current positions as president of the Society for Economic Design and associate editor of the Journal of Regulatory Economics. He has consulted with companies and governmental agencies worldwide on risk management and technology strategy. Dr. Kleindorfer's early research was concerned with the application of optimal control theory to deterministic and stochastic planning problems in economics and



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management. His later work has been concerned primarily with risk management. His sectoral interests have included a deep interest in network industries, such as the energy sector, and more recently in the chemical and semiconductor industries. As part of his ongoing interest in risk management, Dr. Kleindorfer has developed and maintained a continuing research program in environmental, health and safety risks, with a primary focus on the chemical and process industries and on catastrophic risks associated with natural hazards, terrorism and major accidents.

Howard Kunreuther

Howard Kunreuther is the Cecilia Yen Koo Professor of Decision Sciences and Public Policy at the Wharton School of the University of Pennsylvania, and the Co-Director of the Wharton Risk Management and Decision Processes Center. He has a long-standing interest in ways that society can better manage low-probability/high-consequence events related to technological and natural hazards, and has published extensively on the topic. He is a Fellow of the American Association for the Advancement of Science (AAAS), a member of the National Earthquake Hazards Reduction Program's Advisory Committee on Earthquake Hazards Reduction, and Distinguished Fellow of the Society for Risk Analysis, receiving the Society's Distinguished Achievement Award in 2001. Kunreuther has written or co-edited numerous books and papers, including "On Risk and Disaster: Lessons from Hurricane Katrina" (with Ronald J. Daniels, Donald F. Kettl), and "Catastrophe Modeling: A New Approach to Managing Risk" (with Patricia Grossi). He is a recipient of the Elizur Wright Award from the American Association of Risk and Insurance for his significant contribution to the literature of insurance. On June 21, 2007 he offered expert testimony at the Congressional hearing on Examining a Legislative Solution to Extend and Revise the Terrorism Risk Insurance Act (TRIA).

Ignacio Machetti

Mr Ignacio Machetti was appointed General Manager of the 'Consortio de Compensación de Seguros' in January 2001. He has been a member of the Spanish Insurance Supervisory Body since December 1984 and an Economist and Insurance Actuary at the Complutense University Madrid, since June 1981. After working in the Spanish Supervisory authority in several tasks, as much in insurance as in pension funds, from January 1991 until February 1997 he worked as the Technical and Reinsurance Director of the 'Consortio de Compensación de Seguros'. In February 1997 he was appointed Deputy Director-General for Insurance (Directorate General for Insurance and Pension Funds), directly responsible for the supervision of insurance and pension funds markets. Mr. Machetti is the Vice-President of the credit insurance undertaking 'Crédito y Caución, S.A. de seguros y reaseguros' and holds a position as Associate Professor of "Technical Structure of Insurance Operations" at the faculty of Economics of the 'Pontificia de Salamanca' University, Madrid Campus.



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He authored the book "Natural catastrophe risks: Variety of coverage systems in the world", published in November 1994.

Thierry Masquelier

Thierry Masquelier has been Chairman and Chief Executive Officer of the Caisse Centrale de Réassurance (CCR), France, since April 1997. From 1992 to 1997, he worked as Chief Executive Officer in the non-life insurance branch and life assurance branch of La Union and Le Phénix Espagnol. His previous experiences include: Assurances Générales De France (AGF) between 1982 and 1992, as Head of Internal Audit, Executive Vice-President and then Chief Executive Officer. He worked from 1971 to 1982 at the French Ministry of the Economy in the Insurance Department. Thierry Masquelier is a graduate from Ecole Polytechnique and Institut d'Etudes Politiques, Paris as well as followed Actuarial studies at IAF. He is also a chartered accountant.

Erwann Michel-Kerjan (*Chair of the Board*)

Erwann Michel-Kerjan is Managing Director of the Wharton Risk Management and Decision Processes Center at the Wharton School. His work focuses on developing strategies and policies for managing and financing extreme events, and optimal catastrophe risk sharing in public-private partnerships. Dr. Michel-Kerjan has authored or co-authored more than 40 publications at the crux of financial management and global risk governance, and his views regularly appear in leading media. His most recent book, *Seeds of Disaster, Roots of Response: How Private Action Can Reduce Public Vulnerability* (with P. Auerwald, L. Branscomb and T. LaPorte; 2006) is the first attempt to analyze the private efficiency-public vulnerability tradeoff in the context of extreme event management. From 2003 to 2005 he served on the OECD Task Force on Terrorism Insurance, which published *Terrorism Insurance in OECD Countries* a few days before the London bombing in July 2005. In 2007, Dr. Michel-Kerjan was named a Young Global Leader by the World Economic Forum (Davos), a five-year nomination bestowed to recognize and acknowledge the most extraordinary leaders of the world under the age of 40.

Robert Muir-Wood (*Vice-Chair of the Board*)

Robert Muir-Wood is the Chief Research Officer of Risk Management Solutions, in charge of a group of 15 scientists, mathematicians and engineers tasked with developing new classes of risk analytics for both natural and manmade catastrophe, life & liability risks. He co-founded the London office of RMS in 1996, which now has more than 100 personnel. He has a 1st Class degree in Natural Sciences and a PhD in Earth Sciences both from Cambridge University, where he was also a Research Fellow. He is the author of many scientific papers on the analysis of earthquakes, hurricanes and windstorms, more than 150 articles and six books. He has more than



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20 years experience in developing probabilistic catastrophe models, and has led projects to build models for earthquake, tropical cyclone, windstorm and flood, in Europe, Japan, North America, Caribbean and Australia and has been the technical lead on a number of Catastrophe risk securitization transactions. He has also lectured widely on catastrophe risk and the business response to climate change. He was Lead Author on Insurance, Finance and Climate Change for the 2007 4th IPCC Assessment Report.

Franklin W. Nutter

Franklin W. Nutter is President of the Reinsurance Association of America, a position he has held since 1991, and from 1981-1984. In the interim, he was president of the Alliance of American Insurers and Property Loss Research Bureau, which have now merged as the Property Casualty Insurance Association of America (PCI). Mr. Nutter was the RAA's General Counsel from 1978-1981. Mr. Nutter currently serves on the Board of the International Hurricane Research Center; the Advisory Board of the Center for Health and Global Environment; the Governing Council of the American Meteorological Association; the Board of the University Center for Atmospheric Research; and the Advisory Board of the OECD's International Network for Financial Management of Large Scale Disasters. Mr. Nutter received a Juris Doctorate from the Georgetown University Law Center and a BBA from the University of Cincinnati.

Norio Okada

Disaster Prevention Research Institute, Kyoto University, Japan

Peijun Shi

Professor Peijun Shi is executive vice-president of Beijing Normal University. He received a Ph.D. in Palaeogeography from Beijing Normal University and pursued postdoctoral studies at the College of Natural Resources, University of California at Berkeley, USA. He is a member of the Expert Committee under the National Disaster Reduction Committee, housed in the Ministry of Civil Affairs of China. His research focuses on natural disaster theories and risk management. He has been charged with many national or ministerial programs and has numerous publications. He established the "Regional Natural Disaster System" in China and the technological system of regional agricultural natural disaster assessment. At present, he is co-chairing the Integrated Risk Governance Core Science project of the International Human Dimensions Programme on Global Environmental Change, whose purpose is to study how is risk governance implemented across scale, how could multi-level governance of risks be improved, and how can resilient institutions for effective risk governance be designed.



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Milan Simic

As Managing Director of AIR Worldwide Limited in London, Milan is responsible for managing strategic operations in London, including overseeing the client services and business development teams and providing strategic input to AIR's international research efforts. A civil engineer by background, Milan has 20 years of experience in risk assessment, engineering consulting, research, and teaching. After graduation, he worked on dam design while completing his MSc in Hydraulic Structures. After receiving his Ph.D. in Earthquake Engineering, Milan worked for an engineering consultancy, specializing in structures under extreme loading such as bridges, tall buildings, tunnels, offshore structures and nuclear power plants. In 1999, he joined the Benfield ReMetrics Natural Hazards team, where his responsibilities included management of complex international cat modeling projects and the development and coordination of Benfield's natural hazards R&D strategy, including the development of catastrophe models. He was a board member of the Benfield UCL Hazard Research Centre and responsible for maintaining active relationships with national and international government bodies, international financial organisations, and insurance regulators. Milan is a Chartered Engineer through the UK Institution of Civil Engineers, is a regular speaker at catastrophe-related conferences and has authored many papers and feature articles on the subject of insurance loss assessment and soil-structure interaction.

Hideo Suzuki

President of Japan Earthquake Reinsurance Co. Ltd. since June 30 2008, former Senior Managing Executive Officer of Sompo Japan Insurance Inc. Japan Earthquake Reinsurance Co. Ltd was founded in 1966 to exclusively deal with reinsurance for earthquake insurance on dwelling risks in Japan. Suzuki graduated from Waseda University in 1973 with degrees in commerce. He entered Yasuda Fire and Marine Insurance Co. in 1973, and in 2002 the company and other two insurance companies were merged to form Sompo Japan Insurance Inc., one of the pillars of non-life insurance industry in Japan. He became the Managing Executive Officer and the General Manager of Saitama Regional Headquarters in 2002, and subsequently the Director, the Senior Managing Executive Officer and the General Manager of 1st Kansai Regional Headquarters in 2006. The company, with its subsidiaries, provides property and casualty insurance services, as well as life insurance services globally, operating in Europe, North America, South America, the Middle East, Asia and Australasia.

Serge Troeber

Serge Troeber leads the Cat Perils department of Swiss Re, the world's largest reinsurer. In his current role Serge is responsible for Swiss Re's worldwide research



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and development activities in the field of natural perils, the implementation and application of the corresponding results in the risk assessment and underwriting, as well as the capacity and risk management of all relevant cat exposures. Serge joined Swiss Re in 1994. He started his career as a property underwriter for various European markets and moved then on to take up the role of an Underwriting Manager in Swiss Re's Australian Branch in Sydney in 2000. Three years later he returned back to Zurich to join the natural perils department. Since then he has been in charge of the cat steering and cat risk management unit and was appointed Head of Cat Perils in 2005. Serge holds a Masters Degree in Environmental and Natural Sciences from the Swiss Federal Institute of Technology in Zurich.

Neil E. Weeks (*Vice-Chair of the Board*)

Mr Neil Weeks has been ARPC's Chief Executive since the scheme was established on 1 July 2003. Mr Weeks has more than 30 years experience in the commercial insurance industry, having held senior positions both in Australia and overseas. He was the Chief Executive Officer of the Territory Insurance Office of the Northern Territory (NT) from 1993-2003. Head of Planning and Overseas Financial Controller for Eagle Star Insurance 92-93, General Manager and Executive Director for Australian Eagle Insurance. His previous directorships include Australian Eagle Insurance. Companies within the Eagle Star Group, St Johns Ambulance, Total recreation and Anglicare. He has also been as member of the Road Safety Council (NT) and many government advisory boards. He has lectured in insurance company operations for ANZIIF. He has lectured in Management at a Tertiary institution in Victoria. Mr Weeks is a former member of Charles Darwin University Foundation and the Government House Foundation in the Northern Territory. Mr Weeks has a degree in economics, a Graduate Diploma in Education and a Master of Business Administration from Monash University and is a Fellow of CPA Australia, Fellow of Australian Institute of Company Directors and Fellow of Australian Institute of Management.

Semih Yucemen

M. Semih Yucemen is Professor in the Department of Civil Engineering at Middle East Technical University (METU) and also Head of the Earthquake Studies Department at the same university. He took his BS degree in Civil Engineering at METU, M.Sc. and Ph.D. degrees, both in Structural Engineering, at Georgia Institute of Technology and University of Illinois (Urbana-Champaign), respectively. He has been a faculty member of Middle East Technical University since 1973 and had visiting faculty positions in the Civil Engineering Departments of different universities in USA, Jordan and North Cyprus. He has been the Chairman of the Department of Statistics, METU; Assoc. President of the Scientific and Technological Council of Turkey (TUBITAK); Founding President of the Cyprus International University; Member of the Administrative Board of the Turkish Catastrophe Insurance Pool (TCIP) and



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Director of the Earthquake Engineering Research Center, METU. His main fields of research and interest are: Stochastic modeling in civil engineering; theory of reliability and evaluation of reliability of structural and geotechnical systems; engineering decision and risk analysis; seismic reliability of lifeline networks; stochastic methods for vulnerability and damage assessment; earthquake engineering; earthquake insurance. He has a book and more than 130 papers published in international journals and conference proceedings related to these topics.

Richard Zeckhauser

Richard J. Zeckhauser is the Frank Plumpton Ramsey Professor of Political Economy at Harvard University 's Kennedy School. He holds Ph.D. and A.B. (summa cum laude) degrees from Harvard. He is a fellow of the Econometric Society and the American Academy of Arts and Sciences, and an elected member of the Institute of Medicine (National Academy of Sciences). Zeckhauser pursues a mix of conceptual and applied research in economics and decision theory. He frequently studies massive uncertainties and great risks. See his recent: "Investing in the Unknown and Unknowable." Putting decision theory in practice, he has come 1st (Mixed Pairs, 2007), 2nd (Mixed Teams 2003), and 3rd (Open Pairs 2004) in recent national contract bridge championships. Zeckhauser is the author or coauthor of 240 articles and 10 books. His forthcoming book, with Jonathan Nelson, is The Patron's Payoff: Economic Frameworks for Conspicuous Commissions in Renaissance Italy. Outside the academic arena, Zeckhauser has been involved in several business ventures including as Founder, Director, and Principal of Niederhoffer, Cross and Zeckhauser, Inc. (investment banking), Director of Recovery Engineering (sold to Procter & Gamble), and Johnson-Grace, Inc. (sold to AOL). He serves as senior advisor/principal at Equity Resource Investments (real estate private equity).