

Conference on Terrorism Risk Insurance

1-2 June 2010

OECD Headquarters, Paris, France

BIOGRAPHIES

WELCOME REMARKS

Ambassador Richard A. Boucher

Ambassador Richard A. Boucher was appointed Deputy Secretary-General of the OECD in November 5, 2009. Among his responsibilities, he will spearhead the Organization's enhanced engagement and accession processes.

Ambassador Boucher, a U.S. national, is a senior foreign policy executive who has managed world-wide teams, programs and strategies and brings extensive experience in emerging economies. Over his thirty-year career in foreign policy, he has consistently had challenging assignments and achieved the highest rank in the United States Foreign Service.

From 2006 to 2009, as Assistant Secretary of State for South and Central Asia, Ambassador Boucher was involved in high-level negotiations throughout the region, from Kazakhstan to India. Prior to this, he was Spokesman and Assistant Secretary for Public Affairs for five years, crafting the U.S. public approach on critical world issues for three Secretaries of State. In 1999, he served as the U.S. Senior Official for Asia-Pacific Economic Co-operation promoting more open trade and an improved investment climate. From 1993 to 1999, he served consecutive terms as the U.S. Ambassador to Cyprus and Consul General in Hong Kong.

Ambassador Boucher is fluent in French and Mandarin Chinese. He holds a BA in French and English Literature from Tufts University and undertook further studies in International Economics at George Washington University.

Ms. Carolyn Ervin

Carolyn H. Ervin is the OECD Director for Financial and Enterprise Affairs (DAF). Her Directorate helps governments to improve the domestic and global policies that affect business and markets. It works in the fields of anti corruption, corporate governance, competition law and policy, investment, financial markets, insurance, private pensions and private sector development.

Ms. Carolyn Ervin (Cont.)

OECD member governments are the principal clients, but the Directorate and its committees also have extensive relations with non-OECD countries that wish to improve their economies and become more integrated in the global economy. The Directorate and its committees also engage in extensive consultations with business, labour, professional communities and civil society in order to enrich their work and build constituencies for it.

During over twenty years at the OECD, Carolyn Ervin has held posts in several areas. She was director of the secretary-general's office from 2000 to 2005. As counselor in DAF in the 1990s she led the project to negotiate the OECD Anti-Bribery Convention and was a main drafter of the OECD Jobs Study. During the 1980s and 1990s she handled programme and budget issues in the secretary-general's office, and helped to set up the Centre for Co-operation with the Economies in Transition.

Prior to joining the OECD Carolyn Ervin spent six years in the United States diplomatic service.

Carolyn Ervin is a U.S. citizen. She has a B.A. and an M.A. in Economics from Stanford University. She is married and has one daughter.

Mr. Erwann Michel-Kerjan

See below: Market Trends: Evolution of demand, take-up rates, premiums, type of contracts, extent of coverage, exclusions

TERRORISM IN 2010: AN OUTLOOK

Chair: Mr. Robert Muir-Wood

Robert Muir-Wood is the Chief Research Officer and an Executive Vice President of Risk Management Solutions. He has a 1st Class degree in Natural Sciences and a PhD in Earth Sciences both from Cambridge University and was a Junior Research Fellow at Trinity Hall, Cambridge. He has worked in the research, development and design of probabilistic catastrophe loss models since 1991 for a wide range of perils and territories and has been the technical lead on a number of catastrophe risk securitization transactions.

As head of research at RMS Robert has worked to explore new areas of risk modeling beyond natural catastrophe, including liability and fire. Having been booked on the United flight from Newark NJ to San Francisco on September 11th 2001 (but the third flight of the day not the first) he was at the centre of discussions around both how terrorist attacks could be modeled as well as how it is possible to establish a probabilistic framework for the consideration of terrorism risk, as first developed and released by RMS in 2002.

Author of six books, many scientific publications and numerous articles, he was the Lead Author on Insurance, Finance and Climate Change for the 2007 4th IPCC Assessment Report and is a member of the OECD High Level Advisory Board of the International Network on Financial Management of Large-Scale Catastrophes.

Keynote speaker: Mr. Jean-Louis Bruguière

Jean-Louis Bruguière was born in Tours (France) in 1943. After obtaining a Master's Degree in Public Law, in 1968 he successfully passed the national magistrates' examination. In 1973 he was appointed in Evreux as an investigating judge, a position he left in 1976 to take up similar duties in Paris. In 1995 he was appointed First Vice President in charge of coordinating the anti-terrorist section in Paris.

After being in charge of serious crime investigations, from 1981 onwards, following the abolition of the State Security Court he was assigned to cases relating to terrorism: Euro-terrorism with Action Directe (connected to the Red Brigades and the German RAF), domestic terrorism (Basque and Corsican) and international terrorism originating in the Middle East (terror attacks perpetrated by the Palestinian organizations of the "Refusal Front" (Abu Nidal, PFLP, Carlos) or ordered by Iran (CSPPA in 1986, assassination of Shapour Bakhtiar).

He was also entrusted with the investigation into the attack against the DC10 belonging to the airline UTA following the Lockerbie bombing (implication of Libyan agents).

Mr. Jean-Louis Bruguière (Cont.)

From 1994 onwards, he primarily dealt with all investigations relating to radical Islamism and in particular Al-Qaeda (hijacking of an Air France Airbus in 1994, attacks in 1995, dismantling of Al-Qaeda cells, Pakistani-Afghan networks, Rexam-Millennium Bomber network; investigation into the attacks of 11 September 2001; 2002 Djerba bombing; 2002 Karachi bomb attack in which several French employees of DCN were killed; Chechen networks linked with the networks of Abu Mussab al-Zarkawi; and more recently the SGPC networks which subsequently became “al-Qaeda in the Islamic Maghreb”). He also took charge of investigations into separatist organisations operating abroad (IRA, PKK and LTTE).

From 1995 and until May 2007 he lead and coordinated the National Judicial Anti-terrorist Division, which is made up of 8 specialized investigative magistrates with national jurisdiction.

He has also exercised other duties. He is an expert advisor on domestic security services to the Council of Europe, the Commission of the European Union as well as the United Nations (UNODC). In addition, he has also advised several Governments states on counter-terrorism, and participates in numerous conferences in France and abroad. Moreover, in November 2009 he published a book of memoirs and reflections on thirty years spent fighting major crime and terrorism, published by Robert Laffont and entitled “Ce que je n’ai pas pu dire” (“What I couldn’t say”).

In 2008 he was appointed by European Union as an “Eminent European Person” to the United-States to represent Europe to the US on financing Terrorism issue, in the framework of the “Terrorism Finance Tracking Programme/SWIFT”, which was set up by President Bush in the aftermath of 11 September and which the Treasury Department had been asked to implement.

Mr. Jean-Louis Bruguière is an Officer of the Legion of Honour and a Commander of the French National Merit. He has also been awarded the Silver Medal of the Spanish Guardia Civil and was the recipient of the Spanish Dialogo prize in 2007.

Mr. Paul Trushell

Paul Trushell is currently Director of the Australian Government’s Critical Infrastructure Program for Modelling and Analysis (CIPMA). CIPMA is a cutting edge capability managed by the Attorney-General’s Department with technical services provided by Geoscience Australia. CIPMA is a key foundation of the Australian Government’s business partnership with the owners and operators of critical infrastructure (CI), which is operated through the Trusted Information Sharing Network (TISN). The TISN is a highly successful non-regulatory mechanism through which a vast range of information is shared on CI, organisational resilience and the delivery of essential services. Paul joined CIPMA in early 2008 and was part of a small team that successfully secured funding from the incoming Government to move CIPMA from a pilot research project to an operational program.

CIPMA core business is to run scenarios on man-made and natural disasters to identify the impacts of these events. This information is provided to governments and business to inform their risk management activities.

Mr. Paul Trushell (Cont.)

In addition, CIPMA has engaged in a three year project with the Australian Reinsurance Pool Corporation (ARPC) to enhance their bomb blast loss estimation tool and to develop a chem/bio plume modelling and loss estimation capability. This project is a whole-of-government initiative involving Geoscience Australia, Defence Science and Technology Organisation, the Australian Federal Police and the Bureau of Meteorology.

Paul has worked for the Australian Government for over 15 years. He has held policy and program management positions in the Department of Primary Industries and Energy, Department of Agriculture, Fisheries and Forestry, the Department of Foreign Affairs and Trade and the Attorney-General's Department. Paul holds a Bachelor of Applied Economics from the University of Canberra and has undertaken some study on defence and strategic studies at the Australian National University.

Mr. Gordon Woo

Mr. Gordon Woo is a catastrophist, specializing in the mathematical modeling of catastrophe risks, natural and man-made. He is the chief architect of the RMS terrorism risk model, and has pioneered the methodology for probabilistic terrorism hazard assessment. Internationally recognized as a leading authority on quantifying terrorism risk, he has lectured to IAEA and NATO. For his work on terrorism risk, he was named by *Treasury & Risk* magazine as one of the 100 most influential people in finance. In 2003, he was involved as a risk analyst in Palestine-Israel peace process initiatives.

He graduated as the top mathematician of his year at Cambridge, completed his PhD as a Kennedy Scholar at MIT, and was a member of the Harvard Society of Fellows. He is listed in *Risk Who's Who*, and is the author of the book, *the mathematics of natural catastrophes*, published by Imperial College Press.

TERRORISM RISK INSURANCE MARKETS: WHERE DO WE STAND?

Chair: Mr. Paul Kleindorfer

Dr. Kleindorfer is Paul Dubrue Professor of Sustainable Development & Distinguished Research Professor in Technology and Operations Management at INSEAD. He is also the Anheuser-Busch Professor Emeritus of Management Science at the Wharton School of the University of Pennsylvania. Dr. Kleindorfer was a faculty member at Wharton from 1973 to 2006. He graduated with distinction (B.S.) from the U. S. Naval Academy in 1961. He studied on a Fulbright Fellowship in Mathematics at the University of Tübingen, Germany (1964/65), followed by doctoral studies at Carnegie Mellon University, from which he received his Ph.D. in 1970 in Systems and Communication Sciences at the Graduate School of Industrial Administration.

Before joining INSEAD in 2006, Dr. Kleindorfer held university appointments at Carnegie Mellon University (1968/9), Massachusetts Institute of Technology (1969/72), The Wharton School (1973 - 2006), and several universities and international research institutes, including the University of Frankfurt, INSEAD, Ulm University, IIASA and The Science Center (Berlin).

Dr. Kleindorfer has published over 25 books and many research papers in the areas of risk management, managerial economics and management science. His most recent book, *The Network Challenge*, co-authored with Jerry Wind (Wharton Publishing, 2009) examines global interdependencies arising from the network economy. Dr. Kleindorfer's current research is on risk management, with applications to supply management, pricing and investment in network industries, and sustainability issues related to climate change.

Mr. James Wrynn

James J. Wrynn was nominated by Governor David A. Paterson to be the 40th Superintendent of the New York State Insurance Department. He began serving as Superintendent on August 20, 2009.

Wrynn previously served as the Executive Director of the New York State Insurance Fund since April 22, 2009. He has 25 years experience as a trial attorney focusing in the areas of life, accident and health insurance, property and casualty insurance, general liability insurance, insurance coverage disputes, professional malpractice, and product liability.

Wrynn was a founding partner in the law firm of MacKay Wrynn & Brady, LLP, which specializes in the area of civil litigation and appellate practice, with strong emphasis on insurance law. He has an extensive legal background in insurance, counseling agents, brokers, risk retention groups and insurance companies in most lines of insurance and excess insurance, reinsurance, self-insurance and captive insurance. His experience includes knowledge of insurance, accounting and tax issues affecting entities doing business both on and offshore. Wrynn began his legal career in 1982 in the Manhattan office of McCormick, Dunne & Foley as a legal intern.

Mr. James Wrynn (Cont.)

Wrynn is admitted to the federal and state courts in New York and New Jersey and the Supreme Court of the United States. He has designations as both an Associate in Risk Management (ARM) and Associate in Captive Insurance (ACI).

Wrynn is a member of the Economic Club of New York, the New York and New Jersey State Bar Associations, the New York State Trial Lawyers Association, and is a board member of the Catholic Lawyers Guild – Queens County. Previously, Wrynn served on the Board of Managers and the Grievance Committee of the Queens County Bar Association, as past-president of the Brehon Law Society and as an officer in the Flushing Lawyers Association. A former member of the Network of Bar Leaders, he also served as a board member of the New York City Economic Development Corp. and the New York City Business Relocation Assistance Corp.

Wrynn is also very involved in the Irish Community and in the peace process in Northern Ireland. This includes meetings, conferences and dealings with the Irish Ambassador, the Consulate General, the British Under-Secretary for Northern Ireland and numerous other parties both here and abroad. He was part of the delegation that accompanied President William Clinton to Ireland in December of 2000 and the delegation that accompanied the New York State Attorney General in March of 2005. More recently, he traveled with New York City Council Speaker Christine Quinn to Ireland in 2007.

A life-long resident of Queens, Wrynn earned an accounting degree from St. John's University College of Business Administration and graduated from St. John's University School of Law in 1984. While at St. John's, Wrynn was a member of Omicron Delta Epsilon, the National Honor Society in Economics, and was named to Who's Who in American Colleges and Universities. Wrynn continues his close relationship with the law school, presently serving on the Board of Directors of the Alumni Association.

Active in his community, Wrynn served on Community Board 13, as a member of the St. Kevin's Parish Council, as vice president of the Floral Park Community Council and on the Board of Directors of the Community Advocacy Center – Preventive Law for the Elderly. He was also a member of the Board of Directors of the Little Neck-Douglaston Memorial Day Parade Committee, one of the largest Memorial Day Parades in the country, and was the 2006 "Man of the Year."

Wrynn resides in Douglaston with his wife, Maura. They have three children – Katie age 23, James Jr. age 22 and Kevin age 18.

Ms. Christiane de Bondy Soper

Christiane de Bondy Soper has been Secretary-General of GAREAT (Gestion de l'Assurance et de la Réassurance des risques Attentats et actes de Terrorisme), France, since June 2007. From 2005 to 2007 she worked, in a consultancy capacity, with various companies in the field of Non-Life reinsurance, with particular focus on business in Albania, Armenia, China, Cyprus, and Japan.

Ms. Christiane de Bondy Soper (Cont.)

From 1989 to 2004 inclusive, she lived in the USA and worked in New York. During this period, successively for AXA Re New York and for Abeille Re New York (Groupe Victoire), she served as Head of Marketing and Responsible for the largest property treaties. Previously she was in charge of the partnership of Abeille General New York (Groupe Victoire) with AIG Group. From 1975 to 1989 she worked for UAP Re in France as Head of the North American Division.

Christiane de Bondy is a graduate (Letters) and undergraduate (Economics) of Paris X University.

Mr. Dirk Harbrucker

Currently unavailable

Mr. Ignacio Machetti

Ignacio Machetti was born in Barcelona, Spain, in December 21st, 1959.

Professional profile:

Economist and Insurance Actuary by the Universidad Complutense de Madrid, since June 1981.

Member of the Spanish Insurance Supervisory Body since december 1984.

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. In January 2001, he was appointed General Manager of the ‘Consortio de Compensación de Seguros’, which is his current position.

He is the 1st Vice-president of the credit insurance undertaking ‘Crédito y Caución, S.A. de seguros y reaseguros’.

He is Associate Professor of “Technical Structure of Insurance Operations” at the faculty of Economics of the ‘Pontificia de Salamanca’ University, Madrid Campus.

He is author of the book "Insurance coverage of catastrophic risks in the world", issued in November 1994.

Other

Title: Director General (General Manager) of the Consortio de Compensación de Seguros.

Mr. Marc Dierckx

Marc Dierckx (62) was appointed Managing Director of the Belgian Terrorism Reinsurance & Insurance Pool TRIP in 2008.

Marc has 38 years of experience in the private insurance industry and the social security private management services sector.

He joined a major life and non-life insurance company in 1972 (ASSUBEL Group – later AGF-ASSUBEL – presently ALLIANZ) after having graduated in Economics and Social Science at the University of Louvain and obtained a degree in Business Administration at the IAG of the same university. He worked successively in the life and non-life divisions being later appointed member of the Executive Management Board, responsible for Corporate planning, Control and International.

In 1995 Marc joined ARAG Belgium (a leading legal protection insurer), being appointed as CEO and being also a Board member of ASSURALIA (the Belgian insurers association).

Some of his other responsibilities include: Board member of PARTENA (a leader in the management of social security insurances and related services) – member of Audit committees – Board member of the insurance company of the Notaries.

Mr. Michel Holm

Michel Holm is the Director of Finanstilsynet, the Danish Supervisory Authority

Education: Lawyer (cand.jur.) from the University of Copenhagen

Professional experience

- 1979 employed by the Danish Banking Supervisory Authority
- 1981 Deputy Banking Inspector
- 1987 Participation in the first BIS seminar on banking supervision
- 1988 Banking Inspector
- 1990 Head of Market Risk Division
- 1992 Director, Financial Conglomerates
- 1998 Director, Reinsurance & General Insurance

International experience

EU

Participation in several EU Commission and EU Council working groups on banking, insurance and financial conglomerates. President of the Council Working Group on Financial Conglomerates during the Danish Presidency of the EU and negotiated the final details with the European Parliament (2002).

Chair of the Sub-group on Financial Conglomerates established by the European Banking Supervisors 1991-92.

Head of education units on reinsurance to help Estonia and Lithuania to reach the European standards before their entrance to the EU.

- IAIS** Member of the Reinsurance Subcommittee.
- Books** Change of the Danish Insurance Act. 1994. 135 pages.
Requirements to the Board of Directors and Senior Management. 1994. 126 pages.
The Danish Insurance Act. A Commentary. 1998. 1018 pages.
- Honors** Knight of the Dannebrog

**MARKET TRENDS: EVOLUTION OF DEMAND, TAKE-UP RATES,
PREMIUMS, TYPE OF CONTRACTS,
EXTENT OF COVERAGE, EXCLUSIONS**

Chair: Mr. Paul Allison

Currently unavailable

Mr. Erwann Michel-Kerjan

Erwann O. Michel-Kerjan is an authority on financial management of catastrophe risk. He is with the Wharton School, one of the world's premier business schools, where he teaches Value Creation in the MBA program. He is the Managing Director of the Wharton Risk Management and Decision Processes Center, which for 25 years has been at the forefront of research into catastrophes. He is also Faculty research associate at the Ecole Polytechnique (France).

Large-scale risks are reshaping the future of our increasingly interdependent world; this new era calls for a new model. Dr. Michel-Kerjan has worked with many top decision makers helping corporations and governments address this new risk landscape.

In 2007, Dr. Michel-Kerjan was honored by the World Economic Forum (Davos) as a Young Global Leader, "a five-year nomination bestowed to recognize and acknowledge the most extraordinary leaders of the world under the age of 40". Since 2008 he serves as chairman of the OECD High Level Advisory Board on Financial Management of Large-Scale Catastrophes.

He has authored or co-authored more than 60 publications on financial management and global risk governance, and his views regularly appear in leading media. He is the author of several acclaimed books, including *Seeds of Disaster, Roots of Response. How Private Action Can Reduce Public Vulnerability* (Cambridge University Press; 2006); *At War with the Weather* (with H. Kunreuther, MIT Press, 2009); and *The Irrational Economist: Making Decisions in a Dangerous World* (with P. Slovic, PublicAffairs, 2010). More at <http://erwannmichelkerjan.com>

Mr. Bruno Spicher

Bruno Spicher was born on 14.05.1962.

- Head commercial lines Swiss Mobiliar Insurance Company Swiss Mobiliar is the leading property insurer in the Swiss market (market share 26%)
- Chairman property committee of the Swiss Insurance Association

Mr. Bruno Spicher (Cont.)

The property committee is e.g. in charge of managing

- the Swiss Natural Perils Insurance
- the Swiss Market Solution of Terrorism Insurance
- Chairman Swiss Pool for Insurance of Nuclear Risks
- Member of PLANAT (Swiss National Platform of Natural Hazards)

PLANAT was founded 1997 by the Swiss Federal Council and has the following mission:

- works on a strategic level on prevention
- works towards a long-term shift in handling natural danger-paradigms
- sees to avoiding duplication and to an improved use of synergies

Mr. Thomas Hlatky

Thomas Hlatky is the Head of Property Insurance of Grazer Wechselseitige Versicherungs AG.

He was born in Judenburg / Styria / Austria.

1982 Jurisprudence Karl Franzens University of Graz

Degree: Dr. juris

1986 Legal examination lawyer, court admission

1994 – 1998 Head of affiliates and shareholdings, RWA Raiffeisen Ware Austria

seit 1998 Head of property insurance, Grazer Wechselseitige Versicherungs AG,
Several board memberships in non life insurance association (VVO) in Austria
Head of SG sustainable non life, CEA Brussels
Österreichischer Versicherungspool zur Deckung von Terrorrisiken (Austrian
Terrorpool)

Married with 2 children

Mr. Alexander Gulchenko

Currently unavailable

A FOCUS ON TERRORISM RISK REINSURANCE

Chair: Mr. Adrian Blundell-Wignall

Special Advisor to the Secretary-General on Financial Markets, and Deputy Director for Financial and Enterprise Affairs (DAF) at the OECD; Chairman and portfolio manager for *The Anika Foundation*.

Nationality: Australian.

Senior Positions:

- 2002-February 2007 Citigroup (Australia, Ltd) Director, Head of Equity Strategy Research.
- 2000 Executive Vice President, Head of Asset Allocation, BT Funds Management.
- 1993 Head of Derivative Overlays and Levered Products at Bankers Trust Funds Management, building a new \$4 billion business.
- 1991 Head of the Research Department at the Reserve Bank of Australia: directing a department and participating in monetary policy discussions at the internal pre-Board meetings.

Early Career:

- Economist positions in: the OECD Economics Department, the Reserve Bank of Australia and the Economic Planning Advisory Council of Australia.

Education:

1st class Honours degree and PhD in Economics from Cambridge University, UK.

Publications:

Extensive publications on financial markets and monetary policy in learned journals and books, as well as broker analyst studies and reports.

Most Important Achievement:

Founder and Chairman of The Anika Foundation, a rapidly growing and high profile charity which provides education research scholarships in the area of adolescent mental health, depression awareness and suicide.

Mr. Neil Weeks

Mr Neil Weeks has been ARPC's Chief Executive since the scheme was established on 1 July 2003. Mr Weeks has more than 35 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.

Mr. Neil Weeks (Cont.)

His previous directorships were with companies within the Eagle Star Group and St Johns Ambulance. 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. Deputy Chair of the Advisory Board of Financial Management of Catastrophes

His outside Interests include Fishing, Dog Breeding, and Golf and an active volunteer member of the Rural Fire Service of NSW.

Mr. Pierre Michel

Pierre Michel initially graduated in Physics and even thought of teaching it. However, being also attracted to the world of finance, he then graduated in Business Administration and Econometrics and became a qualified Actuary. Pierre began his career as an insurance supervisor with the French Insurance Supervisory Authority (Paris), before being seconded to the European Commission (Brussels) in 1995.

He joined the PartnerRe group (Paris) in 1998, where he worked successively in the P&C and in the Life reinsurance divisions, before being appointed to head PartnerRe's Canadian operations in 2003 (Toronto). Pierre joined CCR in December, 2007. He is CCR's Executive Vice-President, in charge of the Natural Catastrophe and Terrorism Reinsurance department, the Public Fund Management division, the Investments department and the IT department.

Mr. Steve Atkins

Steve Atkins is Chief Executive of Pool Reinsurance Company Limited (Pool Re). Pool Re acts as a reinsurer to most of the UK insurers which offer cover for losses resulting from damage to commercial property as a result of an act of terrorism. The UK government guarantees Pool Re's claims liabilities over and above the assets which are accumulated in the Company.

Prior to joining Pool Re in 2000, Steve was a general manager responsible for several business units within the RSA group.

He is a chartered insurer, a fellow of the Chartered Insurance Institute, a member of the Chartered Institute of Management and a member of the Chartered Securities Institute.

Mr. Niek Bos

Niek Bos (1953) studied Human Geography and Business Economics. After graduation he was working for Delta Lloyd Insurance Group in several functions in the Non-life sector.

The last 20 years he has been working for reinsurance pools in the Netherlands. He is manager of the Dutch Environmental Pool and the Dutch Nuclear Pool.

Niek Bos joined NHT (Dutch Reinsurance Company for Terrorism Damage) in 2007.

NHT acts as reinsurer to most of Dutch insurance companies for losses as a result of an act of terrorism.

Mr. Jeffrey Bragg

Jeffrey S. Bragg joined Treasury in April 2003 to serve as Executive Director of the Terrorism Risk Insurance Program (TRIP) established under the Terrorism Risk Insurance Act of 2002. He is responsible for implementing the operational requirements of the Act, managing the TRIP staff, consultants and contractors, and setting operational guidelines and policies.

Jeff brings 25 years of experience in the insurance and insurance-related information technology industries, and has served in both the public and private sectors. He was appointed by President Reagan and confirmed by the U.S. Senate to the position of Administrator of the Federal

Insurance Administration where he managed the National Flood Insurance Program, the Federal Riot Reinsurance Program, as well as the Federal Crime Insurance Program.

Prior to his current appointment, Jeff was Senior Vice President of Risk Enterprise Management (REM) where he was responsible for the premium management services and discontinued operations divisions of the company. Prior to REM he served as Chief Operating Officer for Insurance Management Solutions Group, an application software and business process outsourcing provider to insurance companies.

Some of his other previous credentials include: Senior Vice President and Group Manager for Policy Management Systems Corporation and government relations representative for Ohio Medical Indemnity Mutual, and Nationwide Insurance.

He has a Bachelor of Arts degree in political science from Ohio State University.

COMMERCIAL REINSURANCE: MARKET TRENDS, FUTURE PROSPECTS, ALTERNATIVES

Chair: Mr. Werner Bugl

Werner Bugl spent 30 years in Asia and has extensive experience in the management of life and non-life insurance companies throughout Asia. As Chief Executive Officer of Munich Reinsurance Company's Branch Office in Hong Kong, his geographical mandate comprised Hong Kong, Macau, China, Taiwan, Philippines, Thailand and Indonesia. As Managing Director of Munich Re's Singapore Regional Branch he held geographical responsibility for ASEAN and managed a team of over 100 staff. From 2004 through 2008 (April), Werner was President Director of PT. Asuransi MAIPARK Indonesia, a Special Risk Reinsurer. MAIPARK was established as a joint undertaking of the Indonesian Non-Life Insurance and Reinsurance Industry, with mandatory participation endorsed by the Insurance Regulator to promote discipline and the proper handling of earthquake insurance. From 1970 to 1980, Werner was Principal Officer of Munich Reinsurance Company's Representative Office in Japan from where he also serviced the South Korean market.

Since March 2008 Werner joined Asia Capital Reinsurance Group (ACR), headquartered in Singapore and licensed as a composite reinsurer by the Monetary Authority of Singapore. ACR is the world's first independent reinsurance group with exclusive focus on the fast growing Pan-Asian region, extending from Middle East, through China, Japan, and south to Australia and New Zealand. ACR ReTakaful Holdings operates two wholly-owned subsidiaries in Bahrain and Malaysia which together provide one of the world's largest retakaful capacity and underwrite both takaful as well as conventional business.

The Asia Catastrophe Pool (ACP), managed by ACR, is an initiative of Werner based on a sustainable, Asia-wide and Asian-driven risk-sharing concept for natural catastrophe exposures. It aims to provide a regional platform for catastrophe risk aggregation and management across the Pan-Asian region. ACP started operations as from 01.01.2009.

Mr. Christopher Klein

Christopher Klein is Global Head of Business Intelligence at Guy Carpenter. He is responsible for reinsurer counterparty risk assessment, financial analysis of clients and prospects in support of business development and coordination of published research, including material disseminated via Guy Carpenter's award winning research website GCcapitalideas.com. Chris joined Guy Carpenter in November 2007 from Benfield, where he was Head of Counterparty Risk Analysis for over eight years having joined from the Fitch rating agency. Up to 1994, he was a commissioned officer in the British Army retiring in the rank of Major after 15 years of service in the infantry, including active service on operations, and latterly a range of finance-oriented staff officer appointments. He holds an honours degree in Economic & Social History from the University of York and is a graduate of the Royal Military Academy Sandhurst.

Mr. Christopher Klein (Cont.)

Chris was a member of the Lloyd's Franchise Performance Board Underwriting Advisory Committee until its dissolution in 2006 and is a trustee of the Lloyd's Patriotic Fund. He has had many articles published on industry issues and is a regular speaker at industry events.

Mr. Serge Troeber

Serge Troeber leads the Property Centre department of Swiss Re. In his current role Serge is responsible for all Property (re)insurance related activities in the areas of natural perils, terrorism and other man-made exposures, portfolio management as well as treaty and single risk product management. Serge also acts as a referral underwriter for large property and nat cat transactions.

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 where he was in charge of the cat steering and cat risk management unit and later on appointed Head of Cat Perils. Since 2008 Serge has been heading the Property Centre.

Serge holds a Masters Degree in Environmental and Natural Sciences from the Swiss Federal Institute of Technology in Zurich and he is also an Advisory Board member of the OECD network that deals with the "Financial Management of large scale Catastrophes".

Mr. Torsten Kraus

Torsten Kraus was born in Radeberg (Saxony) in 1966. After completing my vocational training, I began my career as a professional soldier in 1985 and was put in charge of various special units.

In 1990, I successfully completed a degree in mechanical engineering. Starting in 1995, I worked as a consultant for a risk and crisis management company. My specialist consultant areas included kidnapping, hostage-taking and blackmail/extortion. In 2003, I joined Munich Re as a consultant.

I am responsible for the Situation and Support Centre and for all aspects of company security worldwide. As Deputy Head of the Topic Network Terrorism, I support Munich Re in the field of terrorism analysis. I am married and have two daughters.

MAIN TAKE-AWAYS AND NEXT STEPS: CONCLUDING PANEL DISCUSSION

Mr. Joseph Gersh

Currently unavailable