



Global expansion

Interview with William Jewett,
President & CEO,
Endurance Worldwide Reinsurance

Why has Endurance Worldwide Reinsurance opened an office in Zurich?

Our goal is to be recognised as the best specialty reinsurer globally, and to achieve that, one of the things we need to do is become closer to our clients and brokers. We need to know their business and better understand their risk portfolios and the markets in which they operate. Zurich provides a great base for us to expand our specialty reinsurance underwriting capabilities in Continental Europe and complements our current presence in London.

And the same for Singapore?

Yes, Singapore is a dynamic financial and reinsurance hub and the overall demographics in the Asia & Pacific region are such that a real and meaningful presence there will be increasingly important in the future.

Given market conditions, is now the time to expand?

Yes, in fact, it is an ideal time. We are making a long-term commitment to these markets and clients and we believe that our strategy will be sustainable throughout multiple market cycles. The current competitive environment and the fact that it is potential softening does not impact our strategy.

How does this impact your Bermuda operation, which writes property catastrophe on a worldwide basis?

Bermuda will continue to be the centre

for underwriting for all of our property catastrophe as well as certain other product lines. We have a great property catastrophe team in Bermuda that is widely recognised for their strong technical underwriting skills and their strong relationships with clients and brokers. Having colleagues “on the ground” in Singapore and Zurich will only serve to strengthen relationships with our brokers and clients as well as lead to new ones that result in further business opportunities.

What about your London Reinsurance operation?

London will continue to be an important office for us, with a core focus on companies whose business is indigenous to the United Kingdom and Ireland. We will continue to write Personal Accident business in London, as well as manage and expand our existing portfolio. Our London team complements our Zurich, Singapore, Bermuda, and Manhattan operations very well.

Lauren Kent, who has worked for Endurance in both the London and U.S. markets for a number of years, has assumed the responsibility of Senior Underwriting Manager in London.

Could you expand upon your strategy in Continental Europe?

As I stated earlier, our goal is to be recognised as the best specialty reinsurer in the world, and in Continental Europe we plan to achieve this goal primarily within the context of an account management

strategy. As noted above, getting to really know our brokers and clients and to understand their businesses, combined with our strong technical underwriting teams and our specialty focus will be the key to our success.

I am very pleased to have experienced reinsurance professionals running our operations in Zurich and Singapore. Hans Joachim Guenther joined us this past February and has over twenty years in the industry, with his primary focus on Europe. Patrick Aeschbacher, who runs our Singapore operation, joined us in April. He is another twenty year industry veteran and has spent the past eleven years working in the Singapore reinsurance market. They both bring to Endurance knowledge of the local markets and relationships developed over many years.

What do you see as the biggest differences or surprises now that you have been running a worldwide operation for over a year?

There are, of course, notable cultural and regulatory differences compared to the US and Bermuda environments, but these are not surprising. What perhaps has been most comforting are some of the fundamental similarities: the need to understand our clients and their business, the need to have strong broker relationships, and the importance of being certain that you have the right people in the right positions. While some of this may sound like platitudes, it will be at the core of our success as we continue on our path to be the best specialty reinsurer in the world.