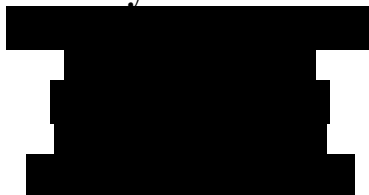


Jerry Theodorou



Property-casualty insurance analyst, consultant and thought leader with proven experience managing and influencing change initiatives and strategy development. Nationally recognized expert in commercial business lines, with strong analytical skills and background in insurance operations and underwriting. Successful relationship-building and business development track record. Dynamic speaker in high demand at industry conferences addressing key concerns for insurer boards and management teams. Multilingual and adaptable in diverse domestic and international environments, with extensive overseas working experience.

Professional Experience

Conning

Hartford, Connecticut

2009 – present

Director, Insurance Research & Consulting

Analyst and consultant to the property-casualty insurance industry, responsible for publications, client and industry presentations, new business pitches and consulting assignments. I have researched, written and delivered studies and presentations on key property-casualty insurance topics, providing unique insights to industry C-suite leaders. The original findings and publicity from the research led to development of new asset management business client relationships and client retention. The quality of the research contributes to Conning's reputation as a premier source of thought leadership for the insurance industry. I participate in pitches to asset management clients, and am in strong demand at industry conferences as keynote speaker for the strength of my analysis and presentations.

Key accomplishments:

- In nine years at Conning, I have researched and written book-length strategic studies on:
 - Insurance distribution
 - The Property-Casualty Program and MGA market
 - Excess & Surplus Lines insurance
 - Commercial automobile insurance
 - Workers' compensation insurance
 - Property-casualty mutual insurers
 - Medical professional liability
 - Insurance mergers and acquisitions (nine annual volumes)
 - Innovation in property-casualty insurance
 - Global reinsurance
 - Global insurance platforms
 - Liability and tort trends
 - Inland marine insurance
 - Lloyd's
 - Ocean marine insurance

- My expertise and insights on commercial insurance generate invitations to deliver presentations at industry events. I typically present at ten industry events annually at conference audiences and to clients and prospects.

- My work on consulting assignments for multi-line primary insurers and reinsurers led to uncovering of valuable insights, contributing to clients' strategy development.

- As Conning analyst responsible for global insurance issues, I cover the European and Asian insurance markets, with research and publications on key developments in those regions.
- Working with colleagues in the asset management and capital modeling groups, I contribute to the development of new relationships and revenue for other Conning departments providing added value to Conning's asset management business.

American International Group (AIG)

1989 - 2008

Hartford Steam Boiler Inspection and Insurance Company (HSB)

2002 - 2008

Hartford, CT, division of AIG

Director, Reinsurance Underwriting

Managed key client relationships; executed turnaround of troubled unit; created and introduced new insurance products, including international insurance, product warranty, homeowners and farmowners equipment breakdown insurance.

Key accomplishments:

- Managed the underwriting team and client relations for a highly profitable \$60 million premium inward assumed treaty equipment reinsurance relationship, generating a 10% loss ratio.
- Developed and launched a new extended warranty profit center, including business plan, product design, contract wording and pricing, prospect identification, presentations, marketing and sales to new clients, generating \$4 million in annualized premium upon launch.
- Developed new insurance products to internationalize existing offerings; developed new farmowners and homeowners products. Negotiated sales in Asia and Europe.
- Led the restructuring of an unprofitable property insurance unit.

American International Underwriters (AIU)

1998 – 2002

Middle East, Mediterranean and South Asia (MEMSA) Region, Athens, Greece

Regional Operations Manager, Assistant Vice President

Responsible for operations in AIU's then fastest-growing region, MEMSA, encompassing nine countries.

Key accomplishments:

- Executed turnaround of underperforming agencies in Greece and Cyprus, and improved efficiency in other countries of the region through detailed diagnostic operations reviews, and implementation of process improvement/reengineering initiatives.
- Conducted workflow design and launch of greenfield joint-venture startup TATA-AIG in Mumbai (Bombay), India.
- Participated in due diligence projects in Egypt and Lebanon to acquire new operations in the region, leading to the successful purchase of Pharaonic Insurance (Egypt).
- Created and delivered over thirty two-day custom-designed underwriting, leadership, teamwork, negotiations, customer service, and professional skills seminars for staff in Greece, Cyprus, Turkey, Pakistan, India, Saudi Arabia, Dubai, Israel and Egypt, to raise employee skills and efficiency.

American International Underwriters (AIU), Frankfurt, Germany. AIG Europe

1995 – 1998

Service Delivery Unit Manager, Assistant Vice President

Responsible for formation and management of consolidated AIG Germany back office, including

underwriting, policy and claims processing, collections, accounting and customer service for all lines of business, managing a staff of forty.

Key accomplishments:

- Restructured AIG's Germany operation, in conjunction with AIG worldwide reengineering initiative, to create a consolidated back office, contributing to European cost reduction imperative with a four-point expense ratio reduction.
- Managed entire back office staff responsible for underwriting, accounting, claims and customer service operations, with \$100 million annual premium.
- Led cross-training of service employees to handle multiple functions and added workloads amid staff reductions.
- Provided department leadership such that Germany achieved distinction as the only country with a successful consolidated back office in AIG Europe, with highest staff morale ratings in the region.

Commercial Lines Systems Officer, La Defense, France

1993 – 1995

Developed and deployed all-lines processing system in AIG Europe, including business requirements, system testing, and management of a dedicated team.

Key accomplishments:

- Relocated to Paris from New York to take control of an internal region-wide systems development project that was over budget, behind schedule, and experiencing scope expansion.
- Accelerated the conclusion of the project with project planning, project team administration, and eventual introduction and implementation of the system in Germany.

***Manager, Multi-line International Underwriting and Casualty Underwriter
AIU North America Division, New York***

1989 - 1993

Developed and managed AIU's multi-line home-foreign package policy, and trained field underwriters. Also responsible for Casualty referral accounts from AIU's local underwriting staff in the Latin America and Africa/Middle East regions.

Key accomplishments:

- Developed multiline home-foreign insurance package.
- Managed field operations for new profit center with 12 regional production underwriters. The profit center grew rapidly, and eventually reaching over \$50 million in annual premium.

Chubb & Son, New York

1986 - 1989

International Underwriter and Commercial Lines Underwriter

Completed Chubb's three-month multi-line commercial insurance training program, and underwrote commercial and personal lines business.

- Learned the basics of property-casualty insurance underwriting, and with authority delegation, underwrote business for Chubb's domestic and international departments in Midtown and Downtown New York offices.

Education

Massachusetts Institute of Technology (MIT), Master's Degree, Political Science and Public Policy. Thesis entitled 'Political Risk Analysis.'

Cornell University, Bachelor's Degree, College of Arts and Science.

Casualty Underwriting course at **New York College of Insurance**.

Graduate coursework in Microeconomics, Macroeconomics and German, **New York University**. No degree conferred.

Professional development programs in leadership, management, finance, negotiations and insurance topics at Cranfield University, UK, AIG, and Chubb & Son.

Languages

Fluent German and Greek

Currently studying Mandarin Chinese, in third year of weekly lessons

Conversational French

Recent Publications

Numerous bylined feature articles in *Carrier Management*, *Contingencies*, *WIN Magazine*, on insurance mergers and acquisitions, Lloyd's, marine insurance.

Interviewed and quoted frequently in insurance publications including *SNL*, *Insurance Insider*, *Business Insurance*, *Best's Review*, *National Underwriter*, *PropertyCasualty 360*, *Insurance Journal*, *Claims Journal*, 2009-2015.

'Surviving in Turbulent Times,' *The John Liner Review*, Fall 2009. 152 insurance professionals were surveyed to rank 18 issues facing insurance companies in the waning days of the financial crisis. The article discusses and analyzes the findings.

Recent Presentations

Presenter, including keynote and plenary session speaker at insurance industry and client conferences, including:

- Guy Carpenter MGA Practice Symposium keynote address
- JLT Re workers' compensation conference
- PLUS MPL Symposium
- PAMIC (Pennsylvania Association of Mutual Insurance Companies)
- Morgan Stanley Equity Research Institutional Investor Clients
- Connecticut Captive Insurance Association
- Board of director retreats for two medical professional liability insurers
- Casualty Actuarial Society (CAS) annual meetings
- SNL Insurance M&A Symposium
- Casualty Actuarial Society of New England (CANE)
- John Street Club (John Street Insurance Association)
- Professional Liability Underwriting Society (PLUS) regional chapter
- American Institute of Marine Underwriters
- Inland Marine Underwriting Association
- American Association of Insurance Services
- AMCOMP (presentation on the state of the workers' compensation industry)
- Houston Marine Seminar (Mariners Club)
- CPCU regional meetings and conferment addresses to CT Chapter
- University of Connecticut School of Law
- Client conferences in Bermuda and California
- Munich Re Claims Manager conference

- Hartford Actuary Day
- Penn National Presidents Choice Forum
- Guy Carpenter Mutual Practice conferences