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Q&A with Simon Wilson

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You joined Beazley in mid-January, what has excited you most about your new role – and what has surprised you?

The ambition and energy in the Property team and the company as a whole, to innovate and grow, without losing sight of what is important to the business and our clients, is both refreshing and motivating. I am excited at the prospect of helping to move the team to the next stage in its evolution, building upon its strong foundations and expanding our offering to our broking community and their clients.

What has really surprised me is the trust and level of collaboration across the business, in particular the willingness to support different teams. It's evident that you are trusted by management to get on with the task at hand and operate as a business owner; all ideas are considered, and if there is a sound business plan, then people are willing to support you.

What are your ambitions for the team, and where do you think the biggest opportunities lie?

The London Open Market Property team already has an excellent book of business, and it has proved its ability and service ethic over the past couple of years, succeeding despite tough and competitive conditions. I want to build on this great platform and bolster the team by adding additional expertise and experience so that we are well equipped to navigate today's ever-evolving property market and maximise on the opportunities on offer. This is why I'm delighted that Katie Hunter joined the team mid-March. Katie's wealth of experience in the Open Market Property space leading US primary property placements makes her an excellent fit.

My ultimate ambition is that our team's profitability, prestige, and training makes us the place where the best talent in the market wants to work.

How does your team interact with the Large Commercial Property team in the US?

There is genuine collaboration across the two teams, and Matt Westhoff, Head of the Large Commercial Property team in the US and I speak daily. This cross-regional cooperation enables us to leverage the depth of experience and expertise on both sides of the Atlantic.

There are obvious differences in the two markets – as London tends to see distressed and difficult to place business that lends itself to the subscription model. Whereas in the US, the team is able to write bigger primary lines on softer occupancies. However, having a strong foot in both markets means that we can offer choice to brokers and clients as to the business we can write and where it is written.

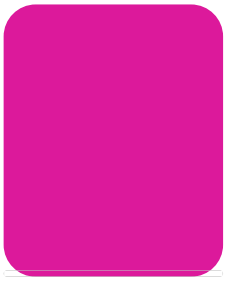
What are the biggest issues facing the property market?

Climate change and the increase in natural catastrophe (Nat Cat) events creates both challenges and opportunities for insurers. To tackle the impact of these events and ensure that we can continue to support our clients effectively, there needs to be a willingness across the industry to look at ways to develop forward-looking modelling and to consider new Nat Cat events that climate change could create and their potential impact on the re/insurance markets.

Generally speaking, the market is good at modelling and pricing wind and earthquake - due to the historical data points - and we are getting better at modelling flood risks, but we need to start to use our loss data more effectively and think outside the box - as the heat dome in Canada showed us last year - we have to expect the unexpected and factor these unknown knowns into our modelling and planning.

What do you like to do outside of work?

In addition to being a Dad and my family duties, I’m a very keen sports fan, with rugby, football and cricket being my favourites. I used to play all three quite competitively, but sadly my body doesn’t let me play like I used to. So these days my enjoyment comes from watching from the sidelines. I have been lucky enough to head down to Australia and tick two things off my bucket list with an Ashes Boxing Day Test and seeing the British and Irish Lions win a series against the Wallabies.



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