Beazley Logo

Press Releases

Beazley updates its underwriting team structure to support its growth ambitions

March 30, 2022

Bethany Greenwood to lead newly established Specialty Risks division with the merger of Executive Risks, M&A and Specialty Lines

Cyber Risks to become a standalone division under the leadership of Paul Bantick, who joins Beazley's Executive Committee

MAP Risks brings together Beazley's Political, Accident and Contingency, Market Facilities, Marine and Aviation businesses and will be headed by Tim Turner

Property Risks sees the alignment of Beazley's Property and Treaty Reinsurance underwriting and will be led by Richard Montminy

Beazley is updating its underwriting team structure to support the business in achieving its ambitious growth targets with the creation of four underwriting divisions: Specialty Risks, Cyber Risks, MAP Risks and Property Risks. The divisions will be interconnected, able to operate at scale and will generate efficiencies and deliver innovation that will benefit Beazley's clients and brokers.

Specialty Risks - Specialty Lines, M&A & Executive Risks are fast growing business lines, where client demand is high and the challenges, such as social inflation, are alike and are often served by the same brokers. Led by Bethany Greenwood, the combined operation will be able to be maximise business synergies and deliver a more integrated product offering. James Eaton will support the transition in advance of his announced retirement in December 2022.

Cyber Risks - is a core product area where Beazley is a market leader and has ambitious plans for significant growth. To support this growth and further embed the cyber ecosystem of risk management and pre-underwriting that Beazley has been actively building over recent years,

an independent cyber division and its associated infrastructure has been created with Paul Bantick at its head.

MAP Risks - in an increasingly complex, global risk landscape it is clear that political, contingency, marine & aviation risks are becoming ever more interconnected. To address this challenge the new division, led by Tim Turner brings together Beazley's expert underwriting teams and clients' risk portfolios, enabling Beazley to offer innovative and comprehensive risk management solutions.

Property Risks - climate change is altering the nature of property risk which requires a de-commoditised approach to underwriting. By bringing together its property and treaty reinsurance underwriting activities, led by Richard Montminy, Beazley can leverage data tools, future modelling techniques and build the expertise needed to effectively underwrite the risk as it evolves. Ultimately allowing Beazley to increase its appetite for this business.

Adrian Cox, CEO of Beazley said: "We have bold ambitions to grow our business across all key business lines and the changes we are announcing today position us to seize the opportunities both now and in the future. We operate in an uncertain and complex risk environment, and it is our responsibility to do the right thing, supporting our clients to navigate through, by offering relevant insurance solutions and capacity, matched by first-rate risk management and loss prevention strategies. The senior leaders of these new divisions are renowned experts in their fields, and I would like to thank them and the whole Beazley team, for their continued dedication to achieving our goals."

Bethany Greenwood has more than two decades of experience in financial and specialty lines. As a broker with Marsh she rose to head the FINPRO team in the West Zone. Joining Beazley in 2019 as Head of Executive Risks, she was promoted to Group Head of Cyber and Executive Risks in 2020 and in 2021 served as Interim Group CUO for long tail business.

Paul Bantick's more than 20 year insurance career has seen him in leading underwriting and broking roles, starting at Wellington Underwriting, he rose to an Executive Director position at Willis Towers Watson, before joining Beazley in 2005 to underwrite privacy and security risks. He was promoted to Focus Group Leader Cyber and Technology in 2007 and Global Head of Cyber in 2020.

Tim Turner has over twenty years' experience in the maritime industry and is an experienced Hull & War Underwriter and a former Deputy Chair of Lloyd's Joint War Committee. He has been with Beazley since 1998 joining the Executive Committee in November 2018, as Group Head of Marine. In 2021 Tim served as Interim CUO for short tail business.

Richard Montminy has more than three decades of experience in the commercial property insurance market and joined Beazley in May 2019 from Zurich North America, where he was head of property for the US commercial insurance operation. Richard spent four years at Zurich, following an extensive career at Marsh where he held a variety of broking and leadership roles. Prior to Marsh, Richard began his career

at what is now FM Global.

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