

Jenise Klein, Head of Corporate Property, Allianz

The Property Master

In rough seas, Allianz's Jenise Klein keeps her eyes on the horizon, which means developing tomorrow's talent.



Two and a half years ago, when Jenise Klein assumed her role as regional head of corporate property at Allianz Global Risks US, she knew she had her work cut out for her. Ongoing COVID-19 lockdowns meant that not only would she be leading a team she'd never met in person, but she'd also be inheriting a brief that came with some serious challenges.

That brief includes profitably growing a portfolio of large and complex corporate property programs, generally over \$250 million in total insured value; its challenges included everything from the pandemic to climate change.

"There have been a multitude of elements impacting corporate clients and our property insurance portfolios over the last few years," Klein explained.

"Climate change, SRCC [strikes, riots and civil commotion] and geopolitical instability, the COVID-19 pandemic, labor shortages, talent wars, record inflation, supply chain disruption and technology, just to name a few!"

Climate change in particular has been a major contributor to the sector's volatility. "Capacity, which was already a finite resource, is becoming less prevalent and more expensive as we all try to get our arms around how climate change will continue to impact our portfolios," Klein said.

This only makes Klein's accomplishments all the more remarkable: Under her leadership, Allianz has profitably grown its large corporate property portfolio — all while achieving exponential growth in customer, broker and employee satisfaction.

Much of this is thanks to a recent restructuring that resulted in a 50% improvement in process underwriting times and significant cost savings.

"I have a fantastic team who successfully drove a ground-up process review and restructuring exercise focused on improving the underwriting experience," Klein said.

This was a huge effort that took the collaboration and support of numerous areas of the business, and the results have been fantastic. We improved processes to increase efficiency, but importantly, we also expanded learning and career development opportunities for our teams."

That last point speaks to one of Klein's defining traits as a leader: her focus on developing talent. A supporter of Allianz's internal development and domestic training programs, Klein is keenly focused on increasing diversity; she has expanded the gender diversity of her leadership team from 25% to 60% and continues to be a mentor to women in the industry.

"My foremost goals in my current position are continuing to support, develop and grow the team, and continuing to provide stability for our clients and brokers," she said.

"We know that diverse organizations are the best organizations, and I support diversity in all forms." Klein is always looking for ways to increase diversity and provide pathways for career development, she said, "from our associate graduate program to continuing education programs, job swaps and international rotations." & – David Agnew

Melissa Burke, Vice President, Head of Client Experience at AmTrust

Melissa Burke's Three Pillars of Wisdom

Strength in relationships, operational skills and data implementation mark this 2024 Executive to Watch.



Melissa Burke, PharmD, recently promoted to VP, Head of Client Experience at AmTrust Financial, seeks to replicate her success in the firm's managed care division to maintain and elevate AmTrust's client service delivery.

"Our goal for this year is to create a superior client experience for large insureds, agents, and brokers in partnership with claims, sales and underwriting," said Burke.

"To do this, we will need to take a data-driven approach and incorporate technology to positively influence outcomes and client experience." This is nothing new for Burke. Her career has ranged from leadership roles in hospital settings to property

and casualty insurance, and there are three pillars she always leans into: building relationships, having strong operational skills, and utilizing data for actionable analytics.

"We want to incorporate technology where it makes sense to drive value, and at the same time retain our personalized approach," she explained.

The next challenge Burke faces is modernizing the Claims Account Management (CAM) program that has been in place at AmTrust since 2016. While there were

Stephanie Seibold, President of Alternative Markets, The Hanover

Emerging Risks, Emerging Talent

The Hanover's Stephanie Seibold seeks client solutions as avidly as she seeks to develop underwriting talent.



Helping clients to overcome the unique set of placement challenges many are currently encountering will be top of the agenda for Stephanie Seibold following her promotion to president of alternative markets at The Hanover.

The current dynamic of the insurance market has made obtaining coverage for businesses with higher risk profiles and tough exposures even harder than before.

So Seibold's primary focus will be on ensuring that The Hanover continues to evaluate and provide its brokers and insureds with the right mix of admitted and non-admitted products and program solutions, backed by its dedicated underwriting teams, risk

management capabilities and claims expertise.

She will also have a remit for talent development in her new post overseeing the company's specialty property and casualty programs, specialty general liability and specialty brokerage businesses.

"As an industry, we are in a unique market cycle, where focusing only on historical market cycles to predict how or when the market will shift is not enough," said Seibold.

"With runaway verdicts and emerging issues in the casualty space, partnered with the sheer volume of new catastrophes annually in densely populated areas, our

incremental updates, the company has grown and the program now requires more resources. She plans to develop stronger partnerships with customers and agents to help them achieve their goals.

“Externally we have strong relationships with our agents and insureds but we want to find new ways to engage them and provide greater value,” Burke said. “Learning what motivates them is essential to this.”

In her new role, Burke will help lead three essential areas of AmTrust’s business — sales, underwriting and claims — to achieve goal alignment and drive value for customers.

“Independently these areas have all seen success so there might be resistance to changing what works,” she said. However, she has a plan in place to ensure success in the coming year and beyond.

“As we build out our client experience we have to keep in mind how today’s customer has changed,” Burke explained. “They want immediate answers, access to data, and actionable insights, but still need the ability to connect and build rapport with the team that is taking care of them. AmTrust is here when they’re in need. Our CAM team has been in place since 2016, so there needs to be incremental and transformational changes happening at the same time.”

Burke explained that the approach is the same as the one she used for managed care, and the clients will dictate the roadmap that drives consensus within internal stakeholders.

“At the core of AmTrust is that we’re nimble, we have an entrepreneurial spirit, and that allows us to pivot as needed and keep moving forward,” she said. &

– *Nina Luckman*

industry is undoubtedly experiencing significant changes.”

Seibold started in insurance straight out of college with a personal lines-focused insurance agency. After working in commercial underwriting for a regional carrier and as a personal lines account manager at an agency in Western Massachusetts, she joined The Hanover in 2007 as a middle market underwriter before progressing to various sales and underwriting roles and then, most recently, chief underwriting officer of specialty property and casualty.

But it was the opportunity to help others more junior than herself to develop that Seibold considers to be her greatest achievement. At the same time, she said that it has enabled her to grow as a leader.

“My biggest achievement has been training and mentoring early-in-career underwriters and watching them succeed in not only their underwriting roles, but also watching as they find their own footing within the industry,” said Seibold.

“Some have stayed in underwriting and excelled, while others have moved into product, operations, claims or the brokerage side.”

In terms of her own personal development, Seibold has attained designations as an Associate in Commercial Underwriting and as a Commercial Lines Coverage Specialist and a Construction Risk and Insurance Specialist.

Moving forward, Seibold wants to focus on anticipating future risks and trends. One such issue she has already identified is the gaps in the standard market for risks with more complex property and liability exposures.

“We responded by developing capabilities to fill that gap for our agent and broker partners, offering them alternative risk financing options such as large self-insured retentions and captives, and access to surplus lines paper,” said Seibold.

“Emerging risks present an area of opportunity that is ripe with innovation and creativity, driven by a lack of existing solutions.” & – *Alex Wright*

Ray Ash, EVP, management liability, Westfield Specialty

Mountains of Risk and Pride

Westfield Specialty’s Ray Ash is set to face down cyber risk, securities risk and a host of additional issues that menace directors and officers.



It might be fair to say that management liability specialist Ray Ash actually made his name in surety. It was back in 2015 when both he and Westfield Specialty president Jack Kuhn worked at Endurance Specialty Holdings, which two years later became Sompo International. The head of Endurance’s surety business had just departed, and Kuhn asked Ash to step in and lead it.

“We were successful,” Ash remembers. “We were able to keep the remaining team together and they were able to spend the right amount of time to find the right person,” Ash added.

Kuhn’s faith in Ash now finds Ash as an EVP in management liability for Westfield Specialty.

“When Jack called me about this opportunity a couple of years ago, it was just too good to pass up,” Ash recalls.

Now to the work.

Mentioning new cybersecurity disclosure rules, a rash of bankruptcies, and the threat and promise of artificial intelligence is to name just a few of the risks that companies and their directors and officers face.

Being backed by Westfield, a 175-year-old mutual, and building their own in-house claims team are key advantages Ash thinks he can bring to the table. The other is a steadfast customer focus.

“Customer service is paramount,” Ash said. “If you want to open your doors and say that you are there to service the industry, customer service has to be number one,” he added.

Ash has built his career on relationships and in building the team he is leading in drawing on those relationships.

“We’re just really, really proud of the quality of the staff that we have,” Ash said. “I think it says something about this industry. It’s not viewed as a zero-sum game. People are willing to stretch for the right opportunity,” he said.

And it’s not a stretch to say that means being in the office and when you are in teleconference meetings, particularly with clients, turning your camera on.

“If you turn your camera on, you put that person front and center when they’re asking a question. It really helps engender the question, ‘Who is Westfield Specialty? Why should I know Westfield Specialty?’” Ash said.

Turning your camera on in a meeting might not seem like a big deal, but let’s give Ash credit for being on to something that might be just as important as underwriting platforms and expertise.

“It really helps differentiate us and our team embraces that ethos,” Ash said. “We couldn’t be more proud, working with this team.” & – *Dan Reynolds*