



PRESS RELEASE

For Immediate Release:

THE SINGAPORE REINSURERS' ASSOCIATION ANNOUNCES UNCHANGED EXECUTIVE COMMITTEE LINE-UP AND PLANS FOR HYBRID SIRC AT VIRTUAL ANNUAL GENERAL MEETING

Wednesday, 23 June 2021 – With in-person meetings still not permitted under the prevailing Safe Management Measures (SMMs), the Singapore Reinsurers' Association (SRA) conducted its 42nd Annual General Meeting (AGM) on 28 May by electronic means for the second consecutive year. A total of 15 SRA Ordinary members were represented at the virtual meeting, including two by proxy. The Members' representatives that attended the virtual AGM also utilised an electronic voting platform to vote on the various Resolutions. Among the resolutions passed at the AGM, the three longest serving EXCO members who were retiring by rotation in accordance with the Association's Rules were re-elected, resulting in an unchanged EXCO line-up for the 2021-2022 term.

On 2 June, the SRA EXCO passed a special resolution to confirm the re-appointment of Mr Marc Haushofer, Chief Executive Officer, Asia Pacific & Executive Vice President of Validus Reinsurance Company as SRA Chairman; Mr Kenrick Law, Regional CEO & Head P&C Client Management (incl Agriculture) of Allianz SE Reinsurance Branch Asia Pacific as Deputy Chairman; Ms Theresa Wee, Chief Executive of Singapore Reinsurance Corporation Ltd as Honorary Secretary; and Ms Ann Chua, Head of Asia for AXA XL's reinsurance business as Honorary Treasurer.

The full line-up of the SRA EXCO for the 2021-2022 term is as below:

POSITION	NAME	MEMBER COMPANY
Chairman	Marc HAUSHOFER	Validus Reinsurance Ltd, Singapore Branch
Deputy Chairman	Kenrick LAW	Allianz SE Reinsurance Branch Asia Pacific
Honorary Secretary	Theresa WEE	Singapore Reinsurance Corporation Ltd
Honorary Treasurer	Ann CHUA	XL Bermuda Ltd

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Members	James BEEDLE	Partner Reinsurance Asia Pte Ltd
	Victor KUK	Swiss Re Asia Pte Ltd
	Richard LIM	China Reinsurance (Group) Corporation Singapore Branch
	James PARK	Münchener Rückversicherungs-Gesellschaft, Singapore Branch
	Christoph SPICHTIG	SCOR Reinsurance Asia-Pacific Pte Ltd
	Pavlos SPYROPOULOS	Lloyd's of London (Asia) Pte Ltd

Mr Haushofer said: "I am honoured to have received the support and vote of confidence from my colleagues on the EXCO to continue to lead the Association for another term. This past year has been exceptionally taxing for many of us. The SRA too has clearly been tested as well with most activities having to be organised virtually and remotely. A degree of uncertainty will become the new normal especially if this pandemic becomes endemic. However, our industry has been dealing with the ambience of meagre predictability since its early beginnings. Hence, I am convinced that we will successfully get through this eventually."

During the AGM, Mr Haushofer shared some insights on the SRA's plans for the upcoming 17th Singapore International Reinsurance Conference (SIRC), "With the global roll-out of the COVID-19 vaccines, we are cautiously optimistic that by the time the 17th SIRC is staged in November, some of the Safe Management Measures and travel restrictions that are currently in place will be eased so that we can welcome some of our loyal international supporters back to our shores. Hence, our Secretariat is already drawing up plans for a 'hybrid event', combining a virtual segment similar to the SIRC 2020 Re-Mind event that was organised last year, with a scaled-down 'live event' that will incorporate all health and safety protocols aligned with the prevailing SMMs mandated by the relevant authorities."

He added, "The theme of the 17th SIRC will be 'Re-insurance: Quo Vadis?', which epitomises the situation that the industry faces at this critical juncture, and which offers much scope for discussion at the upcoming Conference." More details of the event will be announced in late summer.

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Note to Editors:

About the Singapore Reinsurers' Association

Established in 1979, the key objectives of the Singapore Reinsurers' Association (SRA) are to represent members in matters affecting their business interests; to facilitate dialogue and encourage healthy market competition; to promote professional excellence through education and training; and to foster strong social bonds within the industry and beyond.

As of 15 June 2021, the SRA has a total membership of 54, comprising 29 Ordinary, 20 Associate, 3 Affiliate and 2 Honorary members. All major non-life reinsurance companies with a presence in Singapore, as well as some direct insurance companies that write a substantial reinsurance portfolio are Ordinary members of the SRA. In addition, several major reinsurance broking firms as well as some regional reinsurers are Associate members.

More information can be found on the SRA website: www.sg-reinsurers.org.sg.

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