# Curriculum Vitae

Presented by

**V.W.Broad A.C.I.I.**

**Chartered Insurer**

**M.E.W.I.**

# **Personal Details**

Name: Victor W Broad

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Professional Qualifications:

Associate of the Chartered Insurance Institute Chartered Insurer. M.E.W.I.

Elected Member of Expert Witness Institute 2006

Past FSA Authorisation Number

VWB01006.

Control functions authorised CF1 Director.

CF14 Risk assessment

# **Employment History**

49 years experience in the Insurance Industry. First 13 years as a Lloyd’s Non Marine Broker specialising in all classes of World Wide Non Marine Insurance.

36 years Underwriting career in London Lloyd’s Market, culminating to Non-Marine Underwriter of own Lloyd’s syndicate 370 V.W.Broad and others. 1983 to 1993

Director of Sphere Drake Insurance Company Ltd responsible for all Non Marine facultative business. 1993 to 1998.

Managing director of own independent Underwriting Agency until 2006 when Retired from active Underwriting but continuing as Independent Insurance Consultant and Expert Witness.

### **Directorships Held**

Director of Aurora Underwriters Ltd.

Director of Fenchurch Underwriting Agencies Ltd.

Managing Director of V.W.Broad Underwriting Agencies Ltd.

Director of Claremount Underwriting Agencies

Managing Director of Holt UK Ltd. (Underwriting

Agency)

**Past Lloyds of London Market Directorships**

Director of Lloyd’s Non Marine Underwriters Association. 1991 to 1993:

Director of Lloyd’s Syndicate Survey Department. 1991 to 1993:

**Other Directorships**

Director of Sphere Drake Insurance Company Ltd. 1993 to 1998

Director of Sphere Drake Underwriting Management Ltd. 1996 to 1998:

# **Chairmanships Held**

Chairman of Lloyd’s Underwriters Non Marine Association Contingency Committee. 1987 to 1993

As Chairman of this Committee I was responsible for the drafting of all Lloyd’s Contingency Policies that have now formed the basis on which all Contingency business is written throughout the World

Chairman of Lloyd’s International Fire Consortium. 1991 to 1993

Formed by myself, consisting of 40 Lloyd’s syndicates who granted to me and a Committee of Underwriters, power to underwrite the largest capacity in the Market at that time.

**Additional Information**

In my capacity as a United Kingdom and International Underwriter I travelled extensively all over the world dealing with business producers acquiring an in depth knowledge of the various insurance markets.

During my career, I featured in articles in Global Reinsurance and on numerous occasions in various Lloyd’s publications.

I have given talks at seminars on various Contingency Insurance subjects in London, Sydney, Australia, Washington D.C. Boston, and I have also lectured at the New York College of Insurance as well as delivering speeches to seminars arranged for American Theatre producers, in New York at various times.

I was a member of Lloyd’s from 1983 to 1993.

In addition to the above I have chaired numerous Market Steering Committees that were formed to contest suspect claims.

I have also represented the London Market in the High Court on numerous occasions and acted as an expert witness for the Market for numerous disputes over many years.

**Particular Specialities**

I transacted United Kingdom Fire and Accident Insurance for 49 years, 13 in the capacity of an Insurance Broker and 36 in the capacity of an Underwriter.

During this time I handled all manner of Non Marine transactions ranging from the insurance of multi-national concerns, to the insurance of small commercial risks. In that capacity I was involved in many legal issues relating to the interpretation of policy wordings, placement of risk and handling of claims.

As active underwriter of my own Lloyd’s syndicate and managing director of my own Lloyd’s Agency, I underwrote all classes of Fire and Accident Insurance and reinsurance, International Physical Damage, All Risks business, as well as Personal Accident and Liability Insurance.

Of my overall account, 90% represented UK and International Fire and accident Insurance and Reinsurance. The remaining 10% represented Contingency Insurance, of which I was considered the Market Leader.

I was responsible for all administration and control of my Lloyds syndicate. Such duties would include formation of underwriting policy, the design and implementation of suitable reinsurance programmes, control of aggregates, control of claims, with specific regard to the monitoring of outstanding losses

I was also responsible for the preparation and calculation of the annual reinsurance to close, which encompassed reserve calculation, reinsurance recoveries, syndicate investments, balances and accounts.

As a director of Sphere Drake Insurance Company I was responsible for four divisions of the Company namely Fire, Accident, Contingency and Liability and active in all areas of control including the actuarial calculation of reserves which included Liability exposures.

As Chairman of the Lloyd’s contingency committee for 7 years I was regarded as one of the leading underwriters dealing with Film, Media, Completion Guarantee and Entertainment related risks. I was also instrumental in the setting up and development of the Australian Film Insurance Market. I was involved in many claims relating to the handling of medical conditions.

During my career I was fully regulated and approved by the Financial Services Authority.