



## **Press release**

### **Launch of WeSpecialty, a new underwriting agency for specialty insurance risks**

**Paris, 7 July 2016** - Patrick de La Morinerie, Charles Gounel and Olivier Raimond, the three founders, are pleased to announce the launch of WeSpecialty, a new managing general agency for underwriting specialty insurance risks. Olivier Raimond will be joining the group in October 2016.

Based in Paris, with financial backing from Aquila Underwriting, WeSpecialty will operate in specialty markets with a capacity of EUR 25m, for the account of major insurers including Lloyd's syndicates such as Hiscox, Aegis, The Standard, ArgoGlobal and CNA Insurance.

The team, initially comprising five members, will double in size over the next 12 months.

WeSpecialty currently focuses on transport insurance, working with brokers covering clients with essentially international business profiles, including industrial companies, commodities traders, logistics specialists and ship owners.

Patrick de La Morinerie, Chief Executive Officer, comments: *“WeSpecialty is an entrepreneurial initiative launched by shareholders spanning three generations and combining expertise, agility and modernity. It sets out to offer a refreshing new look at complex risks. Our ambition is to offer insurance solutions that are innovative and adapted to the specific needs of our clients and their brokers, in order to facilitate the placement of risks in today's highly volatile market.”*

Olivier Raimond, Chief Commercial Officer, says: *“At WeSpecialty we have a very experienced team comprising the leading international experts in the transport insurance market. We are able to provide consultancy services and offer top quality underwriting solutions prioritising the identification of new risks and giving the best possible cover in the form of structured tailor-made programmes.”*

Charles Gounel, Chief Operating Officer, adds: *“WeSpecialty, given its size and its entrepreneurial spirit, is an agile organisation with response times, on receipt of enquiries or for claims settlements, of below 48 hours. This is due to our clear and very short decision-making chain that remains in synch with the constraints of our clients and their brokers, combining technology and human contact.”*

### **About WeSpecialty**

WeSpecialty is a managing general agency underwriting specialty insurance risks. It was formed by three seasoned market professionals and operates on behalf of major international insurers. It has underwriting capacity of EUR 25m.

### **About Aquila Underwriting**

Aquila Underwriting is London-based and establishes new MGAs in the UK and internationally, by investing in entrepreneurial and talented underwriters with a loyal insurance market following. Each MGA underwrites niche or specialist products designed for the markets in which they operate.

## **Biographies**

### **Patrick de La Morinerie, Chief Executive Officer**

Patrick has 37 years' experience in the field of marine and transport insurance. He began his career in 1979 at La Reunion Europeenne, a subsidiary of UAP specialising in this particular field. In 1998, following the merger of UAP and AXA, he joined AXA Corporate Solutions, where he was Deputy Chief Executive Officer from 2000 until his retirement in 2015. Patrick is renowned among his peers, having exercised various responsibilities within federations and professional organizations in the marine and transport insurance market in France and internationally.

Patrick is 62 and a graduate of E.S.C.A.E. and C.H.E.A.

### **Olivier Raimond, Chief Commercial Officer**

Olivier has 20 years' experience as a broker with major international companies, particularly in the fields of logistics and transportation. Between 1997 and 2013, he held various business development positions at Gras Savoye, including International Commercial Manager and Head of Marine and Transport. He was then appointed CEO of the Paris office for Verlingue and joined the group's Management Committee, in charge of the business development team and the international division.

Olivier is 42 and a graduate of the ESSEC Business School.

### **Charles Gounel, Chief Operating Officer**

Charles has spent his entire career at AXA Corporate Solutions after joining the group in 2007. At AXA, he worked in operational control and as a marine underwriter. In 2012, as a member of the international underwriting unit, he took on responsibility for strategy, business development and innovation, assigned to identifying fresh opportunities and profitable growth drivers, and developing new products, services and processes.

Charles is 34 and a graduate of the EM Lyon Business School.