



## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

6 November 2008

### **ARC appoints Paul Corver as Chairman and welcomes new member to the board**

Following the association's Annual General Meeting on Monday November 3, 2008 and Paul Corver's re-election to the board, the ARC board has formally ratified Paul Corver as the new Chairman of ARC, the UK trade body for legacy management professionals. Paul succeeds Philip Grant who, after seven years on the board, the last three of which were as Chairman, has decided to step down.

ARC also announces the election to the board of Leena Ekman, Business Development Manager at Global General Reinsurance Services Ltd, and the re-election of Luke Tanzer and David McGuigan.

Paul Corver, ARC Chairman, commented: "I would like to express the board's gratitude to Philip for his invaluable contribution to ARC and in particular all his hard work and commitment as Chairman. It is thanks to the leadership of people such as Philip that ARC is today recognised as the voice of the sector by a wide range of bodies, including the FSA and the UK's Department for Work and Pensions (DWP), and is pursuing such valuable projects for members as the ARC Academy and the current drive to create an individual capital adequacy (ICA) model for discontinued underwriting operations.

"Looking ahead, in addition to seeking to further expand our membership and forge greater links with our legacy sector colleagues in Continental Europe and further afield, we are looking into a number of initiatives including [responding to members' calls to take Academy courses overseas and further developing the ICA project, once completed, to reflect the demands of Solvency II.](#)

"That said, the top priority of the legacy sector at present is to assist companies which are suffering in the current market turmoil by offering our market leading skills on commutations and other finality solutions."

Mr Corver continued: "I would also like to extend a warm welcome to our newest board member, Leena Ekman. We are delighted to have someone of her calibre joining the board.

It is a testament of the importance of ARC to the legacy sector that twice as many quality candidates stood for the board at the association's AGM as there were available places and I am extremely grateful to everyone who expressed their willingness to commit their time and energy in this way."

--ENDS--

**For further information:**

Fiona Gibson, Haggie Financial 020 7417 8989

Alexandra Parry, Haggie Financial 020 7417 8989

Paul Corver, Chairman of ARC 020 7488 5448

**Notes to editors**

**The ARC Board 2008/2009**

1. Paul Corver , KMS (Chairman), Luke Tanzer, Riverstone Holdings LLC (Treasurer), Darryl Ashbourne, KPMG LLP, Bill Bower (Head of the ARC Academy), Tony Bamber, Marlon Insurance Company Limited, Leena Ekman, Global & General Reinsurance Services Ltd, Mark Everiss, EAPD UK, David McGuigan, Chilton International, Clare Whitcombe, PricewaterhouseCoopers

**About Paul Cover**

Paul was co-opted onto the Board of Directors for ARC in November 2007, and appointed Deputy Chairman in June 2008. Paul is Claims Director of the KMS group which recently became a part of the Randall & Quilter Investment Holdings plc, the AIM traded run-off management service provider and acquirer of solvent insurance companies in run-off.

Prior to co-founding KMS in 2006, he was Head of Claims at KWELM Management Services and was one of the core team which helped to develop and implement the scheme of arrangement for the KWELM companies.. Paul started his career in 1985 when he joined HS Weavers (Underwriting) Agencies, working closely with its North American Casualty and Treaty underwriters. When Weavers went into run-off in 1990, he was involved in various attempted rescue packages and corporate projects before moving into claims.

Paul has travelled extensively in the US negotiating multimillion dollar settlements with policyholders and cedants. He has also spoken at a number of seminars and conferences in the US and UK.

**About ARC**

As the UK trade body for insurance and reinsurance legacy management professionals, ARC is recognised as the voice of the sector by a wide range of bodies including the FSA and the UK government's Department of Work and Pensions as well as market organisations. Its 200 members from UK and overseas include service providers, insurers and reinsurers with discontinued business - both

solvent and insolvent - and associated professionals such as accountants and lawyers. The association is currently celebrating its 10<sup>th</sup> anniversary.

ARC's objectives are to:

- Promote excellence within - and understanding of - legacy management
- Build sector expertise and skills through education initiatives
- Raise awareness of legacy issues affecting discontinued and live business
- Represent members to UK government, regulatory and market bodies
- Liaise with overseas government, regulatory and market bodies

Further information on ARC is available at: [www.arclegacy.eu](http://www.arclegacy.eu)