

Company Moves

Allied World Assurance Company, Ltd (AWAC) has appointed **Leon L. Bascome** to the position of assistant vice president, General Casualty.

Prior to joining AWAC, Mr. Bascome was Assistant Vice President at XL Insurance Company, Ltd., a subsidiary of XL Capital Ltd.

He was responsible for a portfolio of excess casualty Fortune 500 and Fortune 1000 accounts specialising in energy and chemical risks.

Prior to joining XL in 1994, Leon was a broker with Johnson & Higgins (Bermuda) Ltd., where he placed casualty, directors' and officers' liability and property risks into the Bermuda market.

In the casualty industry, Allied World Assurance has an outstanding reputation for its ability to offer a clean balance sheet and strong financial backing from its principal partners as well as provide capacity in "working layers" in a market where many other insurers have either cut back or exited various lines of business.

As an officer of AWAC, Leon will utilise his skills and discipline to ensure that quality risks are carefully underwritten and strong pricing is maintained while the company continues to provide flexibility for its diverse clientele.

Mr. Bascome is both an Associate of the Chartered Insurance Institute (London, England) and an Associate in Risk Management (Malvern, PA, U.S.A.); both designations were attained in 1993. He also has a Bachelor of Business degree from Acadia University, Nova Scotia, Canada.

With a staff of 40, 30 of whom are Bermudian, AWAC is strongly committed to Bermuda and Bermudians at all levels of the organisation.

Leon says that he is pleased to be a part of this diversified management team collaborating on topical issues and focusing on the stability and growth of AWAC.

Looking toward the future, he said: "There is no discussion of mere survival; we are well beyond that stage. With the continued support of our valued clientele, the global brokerage community, the Bermuda Government and its people, we will strive to make AWAC a premier global insurance/reinsurance carrier on a par with the very best in the Industry."

Allied World Assurance Company Ltd. (AWAC) has also announced the appointment of executive vice president **Scott Carmilani** to the position of Senior Underwriting Officer.

Commenting on the appointment, Michael I. D. Morrison, president and CEO said: "AWAC is extremely fortunate to have someone of Scott's talents available to carry out the company's mandate of providing capacity in many lines of insurance at adequate terms, conditions and prices.

"These are the principles of successful underwriting and Scott's experience and leadership abilities will help ensure the continued success of AWAC as it continues its expansion and diversity."

Anchor Investment Management has announced that **David Barker** has been appointed to head the investment company's fixed income management operation. Mr. Barker has 17 years experience in the international investment business having begun his career at the Bank of Bermuda where he spent six years as a Foreign Exchange and Money Market Dealer. He then went on to manage Republic National Bank of New York's Global Bond and Global Currency Funds in New York. He was also the senior trader at TW Securities in Bermuda for six years. Mr. Barker maintains both a NASD Series 7 and a Series 63 Securities license as issued by the NYSE.

President of Anchor Investment Management Jeffrey Brewer said: "There are only a few people in Bermuda with David's experience in managing and trading global fixed income portfolios. At a time when US interest rates have fallen significantly, our clients can diversify their portfolios in non-dollar denominated securities and maintain attractive returns in the fixed income market."

ACE Global Reinsurance has announced the opening of an **ACE Tempest Reinsurance (ACE Tempest Re)** underwriting operation in Dublin, Ireland.

The new unit is a division of ACE European Markets Reinsurance Limited (AEMR) which commenced operations in Dublin in 1997 with \$100 million in capitalisation.

The company also announced that **Tony Spice** had been appointed Chief Underwriting Officer and responsible for developing ACE Tempest Re's property and casualty treaty business in continental Europe.

Mr Spice was previously an International Casualty Treaty Underwriter at ACE Global Markets Syndicate 2488 in London.

Prior to joining ACE in February 2001 Mr Spice spent 20 years in the International Casualty Treaty Market in London.

David Furby, president of ACE Global Reinsurance said: "The opening of the Dublin division is a further step in ACE Tempest Re's ongoing strategy of evolving into a diversified multi-line reinsurer.

"The new division will complement the existing Property and Casualty Treaty capabilities within the ACE Group, whilst providing greater accessibility to brokers in continental Europe," he said.

The ISIS Foundation was the happy recipient of about \$2,500 raised from a charity casino to celebrate the 40th birthday of **Andrew Cook**.

Mr. Cook is the chief financial officer for one of the Island's newest reinsurers, Axis Specialty Limited.

Around 75 people took part in the charity casino, which had a Hollywood theme party on September 7 at the Royal Bermuda Yacht Club to raise money for the Foundation which is a Bermuda-based charity that assists children in Nepal and Uganda through health and educational projects.

Mr. Cook said: "I wanted to have a party that was not only fun for those attending, but contributed something back to those who are less fortunate than ourselves."

He continued: "I think everyone enjoyed themselves and put a little extra into the pot knowing that the proceeds raised would be used for the benefit of children in Nepal and Uganda."

Partygoers bought buckets of chips that they then used to play roulette, crown and anchor, blackjack, and craps.

When the tables closed, they traded their chips for raffle tickets, and won a number of donated prizes.

The major prize was a weekend for two at Cambridge Beaches, kindly donated by Michael Winfield.

Those attending got into the spirit of the Hollywood theme by wearing elaborate costumes including such characters as Elvis Presley, Princess Leia, the Tin Man, Austin Powers and his team - Miss Kensington, Felicity Shagwell and the Fem Bots. Cartoon characters included Scooby Doo, Catwoman, Tinky Winky the Purple Telytubbie, Cruella de Ville, and Bob the Builder along with Wendy, his offsider. Hugh Hefner and one of his bunnies were sighted, as were Cher, Anna-Nicole Smith, Don Johnson, Mel Gibson's Braveheart, Lawrence of Arabia, several Men in Black and the Blues Brothers.

The ISIS Foundation said it would use the donations to continue their work in Nepal

and Uganda.

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