



# 1-09

19. 02. 2009

International Association for the  
Study of Insurance Economics

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## Geneva Association Information Newsletter

# Press Release

## The Geneva Association opens Liaison Office in Warsaw

Warsaw, 19 February 2009. The Geneva Association, the leading think tank of the global insurance industry, is opening a Liaison Office in Warsaw, Poland. The Office is part of a co-operation agreement between The Geneva Association and PZU SA, the largest insurance company in Poland, and is led by Prof. Jan Monkiewicz, former CEO of PZU and President of Poland's Insurance and Pension Supervisory Authority and currently The Geneva Association's Vice Secretary General heading its Programme on Regulation and Supervision.

The Warsaw Liaison Office is the first foreign outpost of The Geneva Association which was established in 1973. The Office aims at taking advantage of the Association's leading role in the international insurance arena, its extensive intellectual potential and strategic insurance knowledge. Its presence in Warsaw will also leverage its unique global networks of high-level insurance managers and experts. Remarks Patrick M. Liedtke, the Secretary General and Managing Director of The Geneva Association, at the inauguration of the Office: *"The co-operation between The Geneva Association and PZU opens a new chapter for our organisation. We are creating a closer relationship that will facilitate knowledge transfer between the global insurance community and Central and Eastern Europe. We look forward to contributing to the further expansion of the region's dynamic insurance markets."*

The co-operation agreement with PZU SA intends to build on the particular role of this insurance company as a leader in the Polish insurance market and its potential in Central and Eastern Europe. The co-operation with The Geneva Association bears testament to PZU's drive for internationalizing its activities. During the inaugural lunch of the Liaison Office, Andrzej Klesyk, CEO of PZU, comments on the expected benefits from the accord with The Geneva Association: *"We will have permanent contact with the most important people in the industry worldwide, direct access to special knowledge of the Association and will be able to promote the national insurance."*

Being located at the heart of Central Europe, the Liaison Office will facilitate contact and interaction with markets as distant as Ukraine and Russia. Prof. Jan Monkiewicz explains: *"This new initiative of The Geneva Association will create a more conducive framework for the diffusion of best insurance practices and standards as well as frontier knowledge in the rapidly developing markets of Central and Eastern Europe, including Russia and Ukraine. The co-operation will help The Geneva Association to more effectively reach out to markets with a total population of over 300 million people."*

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