



## OLIVER WYMAN

### THE GENEVA ASSOCIATION AND OLIVER WYMAN AGREE FORMAL PARTNERSHIP

**Geneva, 30 June 2011** - Leading international insurance economics think tank, The Geneva Association, and leading global management consulting firm, Oliver Wyman, today announced the formalisation of their existing partnership through the signing of an official co-operation agreement.

The institutions have partnered on a number of assignments for two years, such as The Geneva Association's industry-leading report, *Systemic Risk in Insurance – An analysis of insurance and financial stability*, for which Oliver Wyman provided external support and analysis.

Under the terms of the agreement, Oliver Wyman will make resources available to support the work of The Geneva Association and its member companies to address the issues of insurance and global financial stability, particularly insurance regulation and systemic risk.

Patrick M. Liedtke, Managing Director and Secretary General of The Geneva Association said, "We are pleased to be formalising this relationship with Oliver Wyman whose resources and position as an intellectual sparring partner have been a welcome and valuable addition to our ongoing work. We look forward to the additional value that this more formal co-operation will bring by extending The Geneva Association's capacity and by supporting us in analysing and contributing to the international discussions on financial stability with insurance industry expertise and insight."

Bernhard Kotanko, Partner and Head of Oliver Wyman's EMEA Insurance Practice said, "Based on our strong joint track record of collaboration with The Geneva Association, we are excited about this formalisation of our Partnership, and the chance to support some of the most critical debates within the insurance industry. As the leading international think tank for the insurance sector, The Geneva Association consistently leads the debate on developments within the industry, and we are looking forward to working together with them to shape the agenda in these critical times."

The Geneva Association and Oliver Wyman share a strong analytical mindset, a dedication to insurance and the intellectual determination to examine the nature and structure of the

insurance industry's regulatory discussions and outcomes. Much of the output from the collaboration to date has been endorsed by major industry stakeholders, such as regulators and supervisors, leading insurance companies and relevant public opinion leaders. The output is also one of the leading intellectual foundations for the discussions around the current design of the future financial stability regulation.

### **Notes to editors**

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### **About The Geneva Association**

The Geneva Association is the leading international insurance think tank for strategically important insurance and risk management issues.

It identifies fundamental trends and strategic issues where insurance plays a substantial role or which influence the insurance sector. Through the development of research programmes, regular publications and the organisation of international meetings, The Geneva Association serves as a catalyst for progress in the understanding of risk and insurance matters and acts as an information creator and disseminator. It is the leading voice of the largest insurance groups worldwide in the dialogue with international institutions. In parallel, it advances—in economic and cultural terms—the development and application of risk management and the understanding of uncertainty in the modern economy.

The Geneva Association membership comprises a statutory maximum of 90 Chief Executive Officers (CEOs) from the world's top (re)insurance companies. Established in 1973, The Geneva Association, officially the “International Association for the Study of Insurance Economics”, is based in Geneva, Switzerland and is a non-profit organisation funded by its members. [www.genevaassociation.org](http://www.genevaassociation.org)

### **About Oliver Wyman**

With offices in 50+ cities across 25 countries, Oliver Wyman is a leading global management consulting firm that combines deep industry knowledge with specialised expertise in strategy, operations, risk management, organisational transformation, and leadership development.

The firm's 3,000 professionals help clients optimize their businesses, improve their operations and risk profile, and accelerate their organisational performance to seize the most attractive opportunities. Oliver Wyman is part of Marsh & McLennan Companies [NYSE: MMC]. For more information, visit [www.oliverwyman.com](http://www.oliverwyman.com)

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