

## New senior hires at The Geneva Association reinforce its focuses on liability risks and China engagement

- **Darren Pain** to become The Geneva Association's Director Evolving Liability, effective 1 January 2021. A financial economist, Darren was a lead researcher for the Swiss Re Institute and has held various roles in central banking.
- **Jianzhong Yao** joined the organisation as Senior Advisor for China, effective 1 November 2020. Jianzhong was most recently the Chief Representative of Asia Capital Reinsurance (ACR) in China and is an adjunct professor of insurance and risk management.
- These two new hires position The Geneva Association to support insurers as they grapple with present and emerging liability risks, including those linked to COVID-19, and to fortify links with the Chinese insurance industry and decision-makers.

**ZURICH, 3 December 2020** – The Geneva Association announces two new senior staff members, Darren Pain and Jianzhong Yao, to enhance both the scope and reach of The Geneva Association's activities. Darren will head the organisation's newly established Evolving Liability research programme, and Jianzhong has started as The Geneva Association's key liaison with China.

**Jad Ariss, Managing Director**, said: "I extend a warm welcome to Darren Pain and Jianzhong Yao. As global challenges become more complex, so do liability risks for the global insurance industry. Darren's expertise will help us address the issues that are already here and those on the horizon, from social inflation to the insurability of new technologies. At the same time, we must ensure a strong, two-way exchange with all Geneva Association members and the markets they operate in. Jianzhong has an important role to play for us in China, the second largest insurance market in the world and a rapidly growing one."

**Darren Pain** said: "With a truly global reach, membership body of insurance CEOs and deep connections to academia and other think tanks, The Geneva Association has the perfect vantage point to push the frontiers of research and tackle real-world issues facing the insurance sector. I am very much looking forward to contributing to that research and helping to improve the broader understanding of insurance's important societal role in managing risk."

**Jianzhong Yao** said: "I am very honoured to join the Geneva Association team and look forward to strengthening the organisation's cooperation with stakeholders in China. The Geneva Association is unique in its ability to convene the global re/insurance industry and relevant decision-makers, and I hope to help increase China's representation in these conversations as well as The Geneva Association's profile in the region."

### *Biographies*

Darren Pain is an economist with extensive experience researching strategic issues facing the insurance industry. He previously worked at the Swiss Re Institute, where he was the lead author of multiple *sigma* studies and publications covering topics in both life and non-life insurance. Prior to that, Darren worked at the Bank of England and the European Central Bank in various analyst and management roles.

Jianzhong Yao previously spent nine years with Asia Capital Reinsurance (ACR), including as Chief Representative in China and Head of Economic Research. He teaches as an adjunct professor at

universities in China. Jianzhong also worked for more than 12 years at Swiss Re Zurich, first in actuarial services and then in business and finance controlling.

### ***About The Geneva Association***

The Geneva Association is the only global association of insurance companies; its members are insurance and reinsurance CEOs. Based on rigorous research conducted in collaboration with its members, academic institutions and multilateral organisations, The Geneva Association:

- Identifies and investigates key trends and risk areas that are likely to shape or impact the insurance industry and develops corresponding recommendations for the industry and for policymakers;
- Provides a platform to its members, policymakers, academics, multilateral and non-governmental organisations to discuss these trends and recommendations;
- Highlights the positive contributions of insurance to a better understanding of risks and to building more resilient and prosperous economies and societies – in both developed and emerging countries – and thus a more sustainable world;

In total, the companies of Geneva Association members are headquartered in 25 countries around the world; manage USD 17.1 trillion in assets; employ 2.4 million people; and protect 1.8 billion people.

**ENDS**

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