

Curriculum Vitae

Stephen Richard Coward MAE

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Summary

Over 50 years' experience in international insurance (including USA) underwriting direct and facultative reinsurance risks worldwide, becoming an industry leader in both the Company and Lloyd's markets. With a well-founded background in engineering, energy and construction insurance, Stephen has considerable experience in evaluating and underwriting complex technical risks (construction and operational insurances) and in managing underwriting teams around the world that specialize in risks requiring a technical approach to underwriting, policy drafting and claims settlements. In the last two decades, prior to retirement, the underwriting teams under his management, as well as in London, were based in New York, Houston, Miami, Rio de Janeiro, and throughout Continental Europe and Scandinavia.

In addition to his extensive technical knowledge in underwriting complex and high value risks, Stephen's abilities in strategic corporate thinking, creating profitable business growth, developing and managing insurance professionals were among his main attributes which have led to building a successful career over the decades and becoming a highly respected global industry expert.

Since retiring from his executive leadership role and directorships at Navigators Group, Inc., Stephen has been active in providing consultancy advice in his main fields of expertise, including providing independent expert opinion, court evidence, arbitration panel evidence, peer review, underwriting audits, reinsurance solutions and continued authorship of specialist insurance publications.

Stephen was admitted to the Academy of Experts as a Practising Member in December 2023.

Commitment to the development of domestic and international insurance industries

- Lead author of Advanced/Research Study Group publications by the Insurance Institute of London
 - "Delay in Start-up Insurance" (DSU) RSG254B (322 pages) – 2022
 - "Insuring Industrial and Process Machinery" RSG237 (233 pages) - 2000
- Co-author of Advanced/Research Study Group publications by the Insurance Institute of London
 - "Insurance of Revenue for Projects under Construction" RSG254 (190 pages) – 2003
 - "Insurance Against Inherent Defects in Buildings" ASG230 (134 pages) – 1993
- Active member of Insurance Institute of London's Research Study Group Committee since 2001
 - Pre-publication peer reviews of "Construction Insurance" (ASG208B/S) and "Insuring Privately Financed Projects" (RSG259)
- Founder Member of the influential London Engineering Group (LEG) in 1983
 - Chairman in 1988, 2002 and 2003
 - Chairman of LEG Business Interruption Sub-Committee - 1994 to 2004

- International conference speaker/lecturer to members of various professional organisations and industry corporations on Energy, Engineering and Construction insurances, mostly offering Continuing Professional Development (CPD) accreditation.

Sample Audiences: members of Chartered Insurance Institute (CII), Association of Insurance & Risk Management in Insurance & Commerce (AIRMIC), International Machinery Insurers Association (IMIA), Worldwide Broker Network (WBN), British Insurance Brokers Association (BIBA), London Engineering Group (LEG), Corporation of Lloyd's.

Sample Topics: Insurance and reinsurance of: (i) Construction and Erection Projects, Operational Power Plants (all types including renewables), Oil, Gas and Petrochemical Plants, Infrastructure Projects; (ii) Multi-class Project insurances, Delay in Start Up insurance, Business Interruption insurance, the application of LEG Defects Clauses, the structuring of reinsurance programmes.

Professional Experience

- **July 2017 to Present – Specialist (Re)Insurance Consultant**

Retired Insurance Underwriting Executive providing Consulting Services in the fields of Energy, Industrial and Construction Insurances and Reinsurances e.g., expert evidence to Courts of Law, expert opinion, analysis of underwriting portfolios, independent peer review, underwriting audits.

- **2002-2017 – Navigators Group, Inc.**

2009-2017

- **Global President of Navigators Technical Risk** – responsible for Worldwide Upstream Energy, Downstream Energy and Engineering/Construction Risks underwritten in USA, United Kingdom, Brazil, and Continental Europe
- **Board Member** of Navigators Underwriting Agency Ltd (Lloyd's) and Navigators Insurance Company (USA)
- **Global Leadership Team member** reporting to Group CEO
- **"Active Underwriter"** of Lloyd's Syndicate 1221, with responsibility for Energy and Engineering/Construction business and the Syndicate's entire operation in Lloyd's Brazil (All Marine and Non-Marine Classes) (2012-2015)
- **Branch Manager** of Navigators Paris Office (All Marine and Non-Marine classes) (2016-2017)

2006-2009

- **Managing Director** of Lloyd's Syndicate 1221 (All Marine and Non-Marine Classes) and Service Company operations in Continental Europe and major cities in United Kingdom.

2005-2006

- **Director of Underwriting**, Non-Marine and Energy, Lloyd's Syndicate 1221

- 2002-2005

Energy /Engineering & Construction Underwriter (Lloyd's Syndicate 1221 / Millennium Consortium)

- **1997-2001 – Copenhagen Re UK Company Ltd**
 - **Group Engineering and Construction Underwriting Manager** with Global responsibility for London Market and all Overseas Branch operations and development from start-up mode.
- **1988-1997 – SCOR UK Ltd**
 - 1990-1997
 - **Engineering Underwriting/Technical Risk Manager** with leadership responsibility for complex, high-value worldwide Construction and Engineering projects, plus Industrial “All Risks” Property/Business Interruption and Decennial/Inherent Defects risks.
 - 1988-1990
 - **Engineering/Inherent Defects Underwriter** with responsibility for international portfolio of Civil Engineering, Power plants, Utilities, Oil, Gas and Petrochemical risks and non-French Decennial risks.
- **1982-1988 – Assurances Générales de France (AGF) I.A.R.T. (London Branch)**
 - **Engineering Underwriter/Manager** with responsibility for International CAR/EAR portfolio underwritten in the London market, from start-up mode.
- **1971-1982 – British Engine Boiler and Electrical Insurance Company (London City Office)**
 - 1976-1982
 - **Construction and Engineering Underwriter** focused on bridge building projects, oil/gas facilities/pipelines and all forms of power generation plants.
 - 1971-1976
 - **Trainee Engineering Underwriter** (Machinery Breakdown, Boiler Explosion, EAR, CAR, CPE, Computer Insurance)

Training, educational conferences, trade press/associations, expert witness.

- **1988-2023** – Delivered speeches and market training lectures at risk management, insurance, and reinsurance conferences around the world, including in Bahrain, Brazil, Denmark, Dubai, England, France, Portugal, Spain, Sri Lanka, Switzerland, and USA.
- **1996-2022** - Provided expert evidence in Court cases under the jurisdictions of England and Wales, Scotland, Brazil, Canada, Thailand and USA, with successful outcomes.
- **2007 – 2017** – Representative at “*ClimateWise Group*” (University of Cambridge, Cambridge Institute for Sustainability Leadership) with focus on renewable energy and climate change exposures for industrial risks.
- **1999-2011** – Magazine articles published in “Insurance Day”, “Insurance Times”, “The Insurance Journal” and other insurance market publications, including in the USA.
- **1994** – Dale Carnegie’s “Leadership Training for Managers”, London.
- **1983** - Munich Re Advanced Engineering Underwriting Course, Munich.