

## MEDIA RELEASE

### **“Vero’s Profin Strengthens its Management Team”**

**Sydney, 16 March 2006** – One of Australia’s leading insurers Vero Insurance Limited (Vero), has announced five new appointments to further strengthen its professional, managerial and financial risk business unit, Vero Profin.

Stephen Conwell (Victorian Underwriting Manager), Steven Lau (NSW Underwriting Manager), Paul Lacey (National Portfolio Manager), Edward Rawnsley (National Underwriting Manager) and Catherine Gemmell (National Product Manager) are all an important addition to Vero Profin.

The new managers will complement the existing management team, Stephanie Myers in SA, Peter Ryan in QLD and Nathan Bone in WA.

General Manager Vero Profin, Alex Green, noted that of the five appointments three are new roles.

“It is all about investing in our products and services. The new team all bring great expertise and specialisation in their respective fields. We are very pleased to welcome them to Vero Profin,” Mr Green said.

“The work over the last six months, building the team, has positioned us to respond to the more challenging environment by providing increased energy and focus.”

Stephen Conwell is a qualified lawyer with 12 years experience in Financial Lines, working in underwriting roles and in broking for seven years.

Steven Lau has extensive experience across a broad range of Financial Lines products and has held management and senior underwriting roles across both retail and corporate accounts.

Paul Lacey has been with Vero for two years in analyst and management roles. He has extensive experience in analysing various aspects of claims, as well as working with actuaries on portfolio valuations and pricing models.

For the last 14 years, Edward Rawnsley has worked in Professional Risks and Risk and Reinsurance roles, including two years in the London market. He has expertise in the areas of portfolio management, reinsurance and IT liability.

Catherine Gemmell has worked within professional lines at Vero for over 10 years and in her new role will support Vero Profin by responding to specific customer and broker needs. Her wealth of experience and knowledge will underpin the further development of responsive, customer-focused and tailored insurance products this year.

"In 2006, our new team will be focused on delivering the Vero Profin strategy of improved services to clients, as well as launching a series of initiatives tailored to our target market segments," said Mr Green.

## **ENDS**

### **Editor's note**

Vero Insurance Limited ("Vero") is a subsidiary of the Promina Group Limited, which is one of the top 50 companies listed on the Australian Stock Exchange. Vero, formerly Royal & Sun Alliance Insurance Australia Limited, has for many years been offering highly specialised solutions to its large range of customers.

Vero is one of Australia's largest intermediated general insurance companies and has 19 branches across Australia, providing a suite of quality specialised and risk management products and services through brokers, corporate partners and risk managers.

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