

## Paul Corver, R&Q the “IRLA” of Run Off



*“Success is not final, failure is not fatal: it is the courage to continue that counts.”*

— Winston Churchill

**Please tell our readers about your work history and lessons you have learned.**

Having worked in insurance for 32 years, of which the last 27 years has been in the run-off sector, I learned at an early stage that run-off was an exciting place to be. The innovation and determination of practitioners to find a solution or manage a problem keeps the sector fresh and an enjoyable place to work.

**If you could have a second career, what would it be?**

I was attracted to art and design in my early teens but sadly these were not academic enough subjects for my parents so were left behind. I have always liked the idea of being a landscape gardener, something most people would be surprised to know about me. I am a very keen gardener, and I would prefer to spend much more time outdoors than is achievable in an insurance role.

**What do you like best/worst about your current position?**

As IRLA Chairman, I am delighted to see a growth in membership and the continued recognition of the benefits

of active run-off management. This manifests in an increasing number of interesting transactions that I see in my M&A role at R&Q. The worst is possibly the disdain with which some people still view the run-off sector but this lessens every year.

**How long have you been Chairman of IRLA and how have you seen its role in the Industry evolve?**

I am in my ninth year as Chairman and there has been much change in that period. Companies such as Munich Re and QBE have set up dedicated units handling run-off as have a number of other global firms. Membership of IRLA has increased across a wider spectrum of carriers. And, run-off transactions have increased in scale and frequency. The last decade has seen significant change in the insurance industry’s recognition of the sector.

**What industry publications do you read on a regular basis?**

The mainstays are Insurance Insider, Insurance Day, Captive Review and Captive Insurance Times, the latter two because R&Q is very active in M&A across the captive insurance sector. And of course, AIRROC Matters.

**What educational sessions or conferences do you attend and why?**

The key annual event for me is IRLA Congress. I also attend, and speak at, events related to the captive insurance sector such as AIRMIC and European Captive Forum to educate risk managers and captive owners on the benefits of effective run-off management. I used to attend AIRROC; but since R&Q moved its head office to Bermuda, those events are attended by the Bermudian team.

**How would you like to see IRLA and AIRROC continue to work together in the future?**

The Associations share similar platforms with common ambitions and plenty of crossover in membership. Education continues as a key deliverable for both organizations. The effectiveness of this education has helped develop active run-off management in many companies. IRLA and AIRROC share speakers at events and support each other’s programs where practicable. I look forward to this continuing over the coming years.

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