

IRLA Academy Session

Insurance run-off accounts explained

On-line 21 April 2021

Your Trainers

Leslie-Ann Giovnilli – IRLA

Leslie-Ann is IRLA's Head of Learning & Development as well as MD of AMS (Outsourcing) Services, both positions have a strong focus on training and communication.

Her 43-year career in the London Market began in the claims departments; initially at the three major London brokers (all prior to their current mergers) and then headed up the claims team at a German insurer before working in the USA for 2 years. Returning in 1992 Leslie-Ann joined a Lloyd's syndicate - before this became Equitas - as one of the first females to work on a claims box in Lloyd's. Her work from then on has centred on legacy business and after leaving WFUM as Head of Claims/Director in 1999 following the successful outsourcing of the legacy business, she has acted in a consultancy capacity for several London Market entities, in the UK and Europe, working on recoveries, peer reviews, commutations as well as claims practices and processes. She now works most of her time for the Association running both the Secretariat and the Academy.

Leslie-Ann is a member of the Chartered Insurance Institute and her current role at IRLA is in developing professional learning and development options for members, with a personal interest in the psychology of group thinking and motives.

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James Bolton - IRLA

James Bolton is a Fellow of the Chartered Institute of Accountants, FCA, and JIEB qualified who was appointed to the Board of Directors in May 2016 having previously been on the Membership and Communications Committee since 2013. He is part of the Financial Advisory Team.

James is a director of Quest Group Holdings Limited.

"I enjoy using my accounting skills to analyse run-off balance sheets and portfolios for acquisition. I also enjoy the management of such run-offs as they often bring a variety of different aspects and stimulating challenges. Working in legacy in the 1990s and 2000s typically meant acquiring knowledge of historic insurance pools, handling asbestos and pollution claims, and implementing collection and commutation strategies on the reinsurance asset.

These developed skills are then tailored and improved to successfully address whatever run-off challenges presently arise.

I was proud to be asked to join the IRLA Board, and I have found it to be a collaborative and pro-active Board, full of experience and brimming with positive ideas for change and improvement. To me, IRLA is about education, reputation, market expertise, and networking. It is incredibly important to welcome new entrants to the industry and help confirm that run-off is a great choice for a career.”

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Russell Streeter – Quest Consulting

Russell Streeter is a Chartered Certified Accountant with over 20 years-experience in audit, financial reporting and financial analysis. Russell started his career at PricewaterhouseCoopers and has worked with a variety of insurance businesses in Europe, the Caribbean and Asia, including Prudential, Aviva and Friends Life.

Russell is Associate Director, Finance at Quest Group in London where he responsible for financial and regulatory reporting, deal modelling and forecasting.

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