



D&O Insurance

2020



PROFILED:

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K2 Financial





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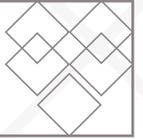
PERSONAL BIOGRAPHY

Simon Holt co-founded the financial institutions practice of K2 International (formerly Pioneer Underwriters) alongside Richard Coello in 2014 and has over 17 years of management and professional liability insurance experience. Prior to joining K2, Mr Holt was the European product manager of financial institutions at Travelers. He moved to Travelers from Marsh where he held senior broking roles having joined on the European graduate programme. Mr Holt is a chartered insurer and holds the CFA's investment management certificate qualification.



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Q&A WITH SIMON HOLT

**Could you provide an insight into how you approach your work? What drives and motivates you?**

◆ It was the opportunity to establish and develop a new, market-leading insurance business that drove me to leave the comfort and security of Travelers and join Pioneer, a very small insurance start-up. My business partner, Richard Coello, and I had a vision to build a new financial institutions insurance business with a focus on the unique insurance requirements of the investment management sector. This move, for me, was driven by both a personal ambition to run my own business – an ambition I have had since I left university – coupled with the knowledge that together we could lead a business that delivered service excellence. In the last six years, thanks to the support of our capacity providers and brokers, we have grown the business from zero to £34.5m in annual premiums and through a management buyout are now part-owned by K2 Insurance Services LLC, the \$1bn premium insurance group. Taking the risk all those years ago has undoubtedly paid off and there are plenty more exciting times ahead.

In what ways do you endeavour to support the career development of your colleagues rising through the ranks?

◆ We work on an ongoing basis to train and mentor our team with a plan that one day they will make us redundant as they become the next leaders of the business. This is a long-term development commitment from us to them. Our team members are partners in the business and also have a right to veto on every risk we write. They are involved in most business decisions. This experience is critical to professional development. Our flat leadership approach allows every one of our underwriting team members to have the opportunity to make a meaningful impact as we strive to grow in line with

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our goals and deliver exceptional service to our capacity providers, clients and brokers internationally.

What strengths and characteristics do you, your team and your firm strive to demonstrate to clients?

◆ We believe that our underwriting and claims service, sector expertise and product knowledge set us apart in the market, providing clients and brokers with an unrivalled offering. We made the conscious decision to focus on the niche investment management insurance market where we can be experts and add real value. Our underwriters have won multiple industry awards and hold both insurance-related and fund management qualifications – I am a chartered insurer, but also hold the CFA’s investment management certificate. We care for every piece of business we underwrite and try to provide reasoned and thorough quotations or declinatures in respect of every insurance submission we see. Not all risks fit into our niche appetite or meet our high underwriting standards but, managed correctly, declinatures can often lead to future wins. ■

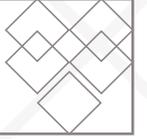


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REPRESENTATIVE ENGAGEMENTS

- ◆ In 2020, K2 Financial underwrote a global portfolio of investment management risks for Munich Re Syndicate 457, Markel Syndicate 3000, Canopus Syndicate 4444 and Chaucer Syndicate 1084, consisting of over 1000 insureds across the UK, US, EU and offshore territories and generating £34.5m in premium.

