



Africa Specialty Risks Protecting Africa

Africa Specialty Risks Group makes first actuarial hire

London, 11 March 2021 – Africa Specialty Risks (“ASR”), the Pan-African focused reinsurance group, is today pleased to announce the appointment of Peter Way as an actuary, who will focus specifically on the development of in-house pricing models.

Way joins as the Group’s first Actuary and brings nine years of experience working in the insurance industry, having previously performed both actuarial and underwriting roles. His experience includes exposure to the African markets via his former role as Property Underwriter at Brit, where African risks made up a material part of the international book.

Way’s primary role will be to design the in-house pricing models in conjunction with the underwriting teams. Given its recent launch, this means that the Group will have the opportunity to build bespoke African specific pricing tools, unencumbered by legacy software and data issues.

Mikir Shah, CEO of ASR, commented: *“Peter’s talent and experience is a real boon for ASR. His knowledge of the Lloyd’s and African markets will be invaluable as we develop our in-house pricing strategy to provide proficient, client-led services across the African reinsurance market.”*

Peter Way commented: *“I am thrilled to be joining ASR and its dynamic team as they continue to grow. The role presents a significant opportunity to join a burgeoning business with great expertise working across Africa, a continent I know well.”*

ASR was launched by Helios Investment Partners, LLP (“Helios”) in partnership with Mikir Shah, former CEO of AXA Africa Specialty Risks and Bryan Howett, former CEO of Old Mutual’s pan-African reinsurance operations. The group announced in February that it had secured an additional multi-year binder capacity of up to \$25 million per risk through a partnership with GIC of India and annual capacity from Peak Re. Both deals were supported by Aon.

- Ends -

Media Enquiries

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About ASR

Africa Specialty Risks (ASR) provides comprehensive, risk transfer solutions through high quality underwriting to local and global customers across the African continent; giving them the confidence to grow their businesses sustainably.

ASR works proactively with local regulators to develop skills and provide training to local underwriters. Environmental, social and governance considerations are central to ASR's values, particularly in relation to local capacity building.

ASR is backed by Helios Investment Partners' fund IV and benefits from their extensive reach across Africa, as well as their knowledge and experience in our key markets.

Africa Specialty Risks Ltd. is an Appointed Representative of Crispin Speers & Partners Ltd. We operate as a Managing General Agent sourcing world leading capacity for African insurance and reinsurance risk. We are a proud member of the MGA Association.