

Munich Re to strengthen local P&C Underwriting with revised set-up in Asia Pacific & Africa

- Local Underwriting teams will be strengthened
- New set-up with two regional divisions
- Personnel changes at senior executive level



“Munich Re has grown strongly and profitably in Asia Pacific & Africa in recent years. One building block of this success has been the transfer of know-how and decision-making authorities to the region. We are now taking the next step in this process - Munich Re's revised set-up in the region will be leaner at the top and closer to the markets. “

Achim Kassow, Member of the Board of Management responsible for Asia Pacific, Middle East and Africa

Stronger local Underwriting teams and new divisional set-up

Munich Re strengthens its in-market Underwriting leadership capability in Asia Pacific, Middle East & Africa (APAC MEA).

The mandate of local market Underwriting positions will be strengthened. The high level of expertise that has been built in Munich Re's Underwriting units allows for greater localisation of the Underwriting teams and closer client proximity in-country.

At the same time, Munich Re is sharpening the focus of its business divisions in the region. Hitesh Kotak will lead Munich Re's P&C business in Japan, India, Korea and South-East Asia. Roland Eckl will be responsible for Australasia, Greater China, MENA, Africa and for the Cyber business in APAC MEA.

Leadership Set-up Japan, India, Korea and South-East Asia

Hitesh Kotak will be **Chief Executive - Japan, India, Korea and South-East Asia**, based in Singapore. Hitesh has been responsible for Munich Re's P&C operations in India, Middle East & Africa since 1 January 2023. In addition, he is CEO India since 2017. He joined the Group in 2014 and paved the way for the establishment of Munich Re's India Branch.

Japan

Florian Gruson will be appointed **CEO Japan**, subject to regulatory approval. Florian has been leading Global Sales and Distribution for the Group in Munich since 2021, and prior to this he led the Japan Client Management team for three years. Florian succeeds **Brian Jinzenji**, who will retire later this year.

Haruka Narahashi will expand her current responsibility as **Head of Treaty Underwriting Japan** to Korea. She has been with the Group since 2017 in senior roles leading Property Treaty and Underwriting.

Korea

Ajeet Phatak will be appointed **CEO Korea** and will relocate to Seoul. This appointment takes effect from 1 August 2024 and is subject to regulatory approval. He has been heading Client Management in Japan since 2021 and prior to this, he led India's successful Agro business unit and was part of the startup team for the India Branch.

South-East Asia

Michael Hauer will take up the role of **Head of P&C South-East Asia** based in Singapore. He has been CEO, Korea since 2019. This appointment is effective 1 September 2024, following a handover with Ajeet Phatak.

Joachim Zagrosek will be **Head of Treaty P&C Underwriting South-East Asia & India**. This follows a successful three years leading the Regional Underwriting Centre for Japan, Korea, India and South-East Asia.

India

Surbhi Goel will relocate to Mumbai to be **CEO India** with effect from October 2024, subject to regulatory approval. Surbhi has been based in Singapore heading P&C South-East Asia since 2022 and prior to this was in senior underwriting, business and reinsurance roles at a leading insurer in India.

Leadership Set-up Australasia, Greater China, MENA, Africa, Cyber

Roland Eckl will be **Chief Executive - Australasia, Greater China, MENA, Africa, Cyber**, based in Munich. Roland has been Chief Executive responsible for Australasia, Japan, Korea and South-East Asia since 1 January 2023. He was responsible for establishing the Group's Regional Centre for P&C business in Singapore in 2016.

Greater China

Serene Chan will be appointed **Head of P&C Greater China**, based in Beijing. She has led the growth of the Cyber business in Asia Pacific since 2018.

MENA

Belhassen Tonat will be appointed **Client Management Executive MENA**, based in Dubai and will be responsible for the MENA region and the establishment of the new Dubai P&C Desk. He succeeds Andreas Pollmann who will focus as Client Management Lead Israel based in Munich.

These changes affect Munich Re's Property & Casualty operations in APAC MEA only. Unless stated differently, the changes will come into effect from 1 July 2024.

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Munich Re

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Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. It offers customers financial protection when faced with exceptional levels of damage – from the 1906 San Francisco earthquake through Hurricane Ian in 2022. Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies or cyberattacks. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

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