

Insurance Times: Personal Lines: ‘Outsider’ Levene to head Lloyd’s; Calif. broker moves East; O’Leary heads IFB

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Lloyd’s

Lloyd's of London has hired an outsider as its next chairman to oversee the 314-year-old institution's effort to modernize.

Peter Levene, known as Lord Levene of Portsoken, will take over when current chairman Sax Riley retires at the end of the year, Lloyd's said.

As a transition step, Levene will chair the Lloyd's market's new governing body, the Lloyd's Franchise Board, once it begins operating in the fall.

Although Levene has no specific experience in the insurance industry, he has built a successful career in business and as a government adviser.

He joined United Scientific Holdings, a defense contractor, and rose to become chairman, before becoming a government adviser on defense. He later headed London's Docklands Light Railway and the city's ambitious Canary Wharf property development.

Levene, 61, said he believed Lloyd's was looking specifically for an outsider to replace Riley, who is stepping down after two years as chairman.

To help restore it to profitability, Levene said he would push for Lloyd's to increase its business in the United States.

International E&S

California-based International E&S Insurance Brokers, Inc. principals, Bill Cooper, Kevin Crombie and Charles Wardlaw announced that they have opened a branch office on the east coast. The new office, located in Clark, New Jersey, will be headed by Artie Weiss.

Aetna Group Insurance

Gail Boudreaux has been named senior vice president and head of Aetna Group Insurance. Boudreaux succeeds Frolly Boyd, who is leaving Aetna.

The Large Case Pension business unit, which had reported to Boyd, will now report to Timothy A. Holt, chief investment officer.

Banknorth Insurance

Morse Payson Y Noyes, an affiliate of Banknorth Insurance Group, Portland, Maine, has appointed Alan R. Quinlan as senior vice president and commercial lines manager for northern New England, including Maine and New Hampshire.

The agency also named Michael W. Sawyer as vice president of personal lines sales for Maine, New Hampshire and Vermont.

Insurance Fraud Bureau

John O’Leary, field investigation operations manager, for Liberty Mutual Group in Boston, was recently elected chairman of the board of governors of the Insurance Fraud Bureau of Massachusetts.