

# CAROL FREY

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Results Oriented ♦ Manager ♦ Strategic Thinker ♦ Customer Focus

## EXECUTIVE PROFILE

- Business Development & Marketing
- Deal Structuring & Contract Negotiation
- 20+ years U.S. & International Experience
- P & L Management
- Revenue & Retention Focus
- Expense Management
- Producer Relationship Management
- Multi Discipline Approach

## PROFESSIONAL EXPERIENCE

### BUSINESS DEVELOPMENT & MARKETING

### GREAT AMERICAN INS. GROUP 2011-Present

Responsible for new business development for agency, group, association captive business as well as newly launched Elite programs and sponsored cell. Conduct pre-qualification & shepherd multi discipline due diligence for new business opportunities and presentation to management team for sign off.

- ❖ Collaborate to develop, implement and launch GAIN, a divisional heterogeneous group captive
- ❖ Successfully achieved new business goals since joining the company in 2011
- ❖ Cross Sell Opportunities throughout Great American when opportunities arise & support multi divisional deals.
- ❖ Support New Business captive activities through implementation transition
- ❖ Attend and Participate in Industry events and coordinate sponsorships, where appropriate
- ❖ Work with Corporate Marketing in developing of collateral, marketing campaigns and special events.
- ❖ Attend board meetings, monitor services and collateral for group captives; manage expectations externally

### VP UNDERWRITING, RISK MANAGEMENT

### ACE USA PHILADELPHIA, PA 2009 - 2011

\$350M P&L, staff and operations for U.S. large casualty risk. Focus on underwriting integrity, compliance, contract certainty, retention & profitable growth. Structures included: large deductible, funded deductible, captives, retrospective rating and self- insured retention options.

- ❖ Retained 90% account during distressed economy and heavy competition
- ❖ Achieved targeted rate increases based on portfolio and individual risk assessments
- ❖ Coordinated relationship management with management, business development and cross divisional leaders
- ❖ Managed strong results while experiencing 40% professional position attrition during re-organization
- ❖ Aligned underwriters with distribution sources to maximize relationships and opportunities
- ❖ Addressed legacy processing and portfolio rate inadequacies.
- ❖ Institutionalized improved procedures to achieve turnaround expectations with for contract certainty and product quality.

### VP MARKETING & CLIENT RETENTION: HQ

### ACE USA NEW YORK, NY 2006 - 2009

Hand selected by Divisional President for newly developed position to drive marketing, branding & relationship management for \$1.8B division.

- ❖ Managed 10 national business development professional staff for pipeline and account strategies
- ❖ Built visibility by positioning subject matter experts via strategic conference participation and publications
- ❖ Led development and implementation of national client survey with external vendor technology

## **VP, National Captive Practice Leader**

**ACE USA Vermont/NY 2006-2011**

Unique one-of-a-kind multi divisional captive marketing position designed to develop broader distribution relationships for all ACE companies, including ACE USA, ACE Tempest Re, Westchester Specialty, ESIS and ACE Global Services. Dual reporting to 2 Presidents: ACE Risk Management and ACE Tempest Re.

- ❖ Opened new ACE office in Burlington, VT
- ❖ Produced in excess of \$2M in additional revenue (non risk-bearing) for ACE Limited
- ❖ Coordinated opportunities with ACE Limited, Bermuda and rent a captive, Paget Re
- ❖ Research and recommended US domiciled DE Sponsored Cell , launched 2009
- ❖ Range of products included: fronting, reinsurance, claims, loss control, LPT's and Novation's
- ❖ Broadened distribution to subject matter experts in captive birthing stages; lawyers, accountants, captive managers, domicile regulators and industry associations

## **AVP, UNDERWRITING MANAGER GLOBAL P & C UNDERWRITING**

**CIGNA INTERNATIONAL 1995 - 2006**

\$60M [Net] P&L responsibility; including national marketing efforts, operations, staff and dedicated IT for US multi-national risk management business. Managed global relationships with Marsh, AON, Willis and Lockton as well as targeted US regional brokers with international expertise and networks.

- ❖ Achieved double digit growth each year, ultimately doubling portfolio from 13 to 26 Fortune 250 accounts
- ❖ Directed service & client specific account design for complex cash flow multinational clients
- ❖ Instrumental in targeting fronting niche for international clinical trials (Medtronic, P&G). This was eventually spun off into the Medical Risk Division to expand that division globally.
- ❖ Held Global Client Executive position for : Coca Cola, Sun Microsystems and Cargill
- ❖ Assumed cross divisional business development role as National Captive Practice Leader

## **SENIOR UNDERWRITER**

**CIGNA Special Risk, 1992 - 1995**

Managed run off portfolio of ACE Risk Management business. Responsible for all aspects of account management, including but not limited to: annual collateral calculations (and collection), audits, data quality, TPA source data verification, retro adjustments, premium reconciliations, financial reviews and legal activities related to bankruptcy.

- ❖ Achieved \$1.4M in betterments (unbilled premium or losses) with account review reconciliations
- ❖ Identified fraud claims and addressed with legal for further involvement
- ❖ Successful in relationship building in order to re-secure 2 new programs for active business
- ❖ Recommendation approved to incorporate "lesson learned" runoff into Capstone project for interns.

## **FINANCIAL MANAGEMENT**

**CIGNA P & C 1987 - 1992**

Managed operations & processing for Premium and Loss. Oversight of P&L statements for designated product lines: Aviation & Marine, Risk Management and Foreign Casualty.

## **EDUCATION**

MBA, Finance & Organizational Behavior, University of Delaware, Newark, DE  
BA, Psychology & Business Administration, University of Delaware, Newark, DE

## **INDUSTRY ASSOCIATIONS**

CICA (Captive Insurance Company Association) – Member since 2003, Chair Market Study 2011 – Present  
VCIA (Vermont Captive Insurance Association) – Member since 2001, Various (Conference Committee, Chair of Strategic Committee, Content Advisor), Speaker/Panelist at various industry events, conferences  
Spearheaded and VP of Ace Womens Forum, designed 1<sup>st</sup> formal mentoring program in the company