



**CAYMAN
NATIONAL**

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Global strength and local service

Aon Cayman National Insurance Brokers Ltd officially launched their joint venture and new premises at a cocktail evening in May, welcoming all to the start of what is anticipated to be an entity that not only brings success to the newly developed company, but to the Cayman Islands as a whole. Business Editor, Lindsey Turnbull reports

Operating under the umbrella of the Cayman National Corporation, Cayman National Insurance Brokers Ltd. has been an independent insurance intermediary representing clients in the Cayman Islands in obtaining insurance coverage for a wide variety of risks. However, the organisation is not one for standing still. Indeed, the mission of Cayman National is to become a leading internationally accepted financial services group offering world class products and services to satisfy all of customers, locally and internationally.

Bearing this in mind, joining forces with one of the world's largest insurance and reinsurance brokerage entities would seem like a good move.

Headquartered in Chicago, Aon Corporation is a leading provider of risk management services, insurance and reinsurance brokerage, human capital and management consulting, and specialty insurance underwriting. It has an employee base of 43,000 people working in 500 offices in more than 120 countries, and therefore prides itself in its ability to anticipate how changes in one sector can impact another, providing its customers with a fully integrated service while leveraging expertise from around the world.

At the launch of the entity's new offices in Buckingham Square on West Bay Road, Daniel MacLean, Managing Director with Aon Insurance Managers (Cayman) Ltd. spoke from his organisation's perspective of the joint venture, "We are really excited to be able to bring the strength of one of the world's largest insurance brokers to Cayman. We are fortunate to have found many synergies between the two organisations."

MacLean explained that while Aon has operated in Cayman for many years as a leading captive insurance manager, Aon has never owned a retail brokerage presence in Cayman prior to this latest venture, preferring instead

historically to use the services of Cayman National Insurance Brokers as its local correspondent.

He also stated that discussions to effect the joint venture between Terry Wilcox, Managing Principal, Aon Risk Services Inc. of Florida and Stuart Dack, President of Cayman National, kicked off many months ago and this unveiling of the new venture has been the culmination of intense hard work on the part of both parties.

The new board of directors comprises three Aon (MacLean, Wilcox and Noel "Skip" Dunn, President of Aon Risk Services based in Chicago) and three Cayman National directors (Dack, Clarence "King" Flowers and Robert Inksater) and will for the time being be run by acting President, Mary Mellin.

Mary has been a stalwart of Cayman's insurance industry, and of Cayman National, having first joined the company in 1979. She has been the acting President of Cayman National Insurance Brokers for the last two years.

The new offices are spacious and well designed, with two floors dedicated to the new entity.

Ian Dawson-James, Facilities Management Consultant to Cayman National Corporation provided the newly merged company with the expertise to find, plan, design, project manage, procure, install and complete the fit-out as a single point of contact.

Ian says, "I managed all aspects of the project right the way through to the completed new office space."

His clients were obviously extremely pleased with the end result and Dawson-James was thanked for his efforts at the launch event.

Mary says although the organisation is still relatively small (three staff plus herself), there are plans in the pipeline for growth into a substantial team, hence the large premises.

Stuart Dack describes the importance of the joint venture for Cayman National, "The opportunity for us and the Cayman Islands as a whole is

considerable. We now have unlimited resources available to us and will therefore be able to combine the best in local knowledge with tremendous international resources."

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