

**For Immediate Release**

**Association of Bermuda Insurers and Reinsurers (ABIR)**

**December 2, 2009**

**Election of Officers 2010 and 2011 Term**

Hamilton, Bermuda: The Association of Bermuda Insurers and Reinsurers (ABIR) today announced its new slate of elected officers for a 2010 and 2011 term. The Association represents 23 Class 4 property and casualty insurers and reinsurers based in Bermuda. The association members wrote collectively \$61 Billion (US) in global gross written premiums CY 2008. Attesting to the global nature of the business, premium income was collected from business in more than 200 countries. The members of the association employ 31,000 globally including 1,800 people in Bermuda.

At the beginning of the new year, Michael Butt, Chairman of the Board of Axis Capital Holdings, will step down having served a two year term as Chair of the ABIR Board. He will be succeeded as ABIR Board Chair by Patrick Thiele, President and CEO of Partner Re Ltd. Constantine (Dinos) Iordanou, President and CEO of Arch Capital Group Ltd., will become Deputy Chair of the ABIR Board. In addition, Michael McGavick, Chief Executive Officer of XL Capital Ltd. will become Second Deputy Chair of the ABIR Board.

Brad Kading, ABIR President and Executive Director, noted that Mr. Butt had led the ABIR Board during a period with public policy challenges in many areas including US solvency regulation, tax, property catastrophe, European and international solvency regulatory standards. His stewardship has been greatly valued by the association, Kading noted. Kading noted ABIR has an excellent leadership team composed of talented business executives with many years experience running global insurance groups.

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