



PRESS RELEASE – EMBARGOED UNTIL 08:00BST Tuesday 18 July 2023

Julian Richardson appointed as Chief Underwriting Officer of Munich Re Specialty Group Green Solutions portfolio.

Parhelion Underwriting and Munich Re Specialty Group today announced the appointment of Julian Richardson as Chief Underwriting Officer of [Munich Re Specialty Group's Green Solutions portfolio](#), effective from 1 September 2023. In this newly created role, Julian will be responsible for the performance, management and growth of the underwriting division – directly delivering against Munich Re's sustainability approach and Ambition 2025. Julian will report to Munich Re Specialty Group Chief Underwriting Officer Dominick Hoare.

Julian joins from Parhelion Underwriting, an energy and climate risk finance company he founded in 2006, which specialises in supporting clients venture into renewable energy, carbon markets and climate compatible investment opportunities. Julian has extensive experience in developing risk transfer products for associated climate and sustainability sectors and has worked with investors, policy makers, multilateral development finance organisations and the wider re/insurance industry. Previously, he served at Marsh and GE Insurance Solutions and was an advisor to the UK Government Department for International Trade on insurance and resilience finance.

John Wilkinson, Munich Re Specialty Group CEO, said: "We are pleased to welcome Julian to Munich Re. His high standing among industry peers makes him the ideal candidate to accelerate the growth of our Green Solutions portfolio."

Green Solutions has a decidedly ambitious target to capture a leading market share of green commercial specialty and primary insurance risks by 2030. Through Julian's leadership of the portfolio, combined with our Munich Re track record, I am confident we will deliver the insurance services needed to support and have a meaningful impact on the transition to a net zero economy."

Commenting on his appointment, **Julian Richardson** said: "Munich Re Specialty Group has shown incredible commitment to taking real action on climate. Green Solutions is a bold and important proposition for the speciality risk market, and is exactly what I have been championing for the last two decades. I am excited to be integrating the wide-ranging sector knowledge and expertise gained from Parhelion to Munich Re's world leading platform. In my new role as Chief Underwriting Officer for the Green Solutions portfolio, I am determined to build on my mission of enabling the green transition, as well as continuing to increase the awareness of the insurance industry's vital role in building a sustainable and resilient world."

Additional Notes

1. More information on [Green Solutions](#)
2. Learn more about Munich Re's [sustainability approach](#) and [Ambition 2025](#).
3. Learn more about [Parhelion](#)
4. Green Solutions is used to describe a collection of potential services and/or product offerings that may involve various entities within the corporate group of Munich Re AG and/or the Munich Re Specialty Group* and potentially utilise a variety of distribution channels.
 - a. *Munich Re Specialty Group Limited ('MRSG') is registered in England: 03399109, St Helen's 1 Undershaft, London, EC3A 8EE.
 - b. MRSG comprises a number of subsidiaries including the following regulated entities, some of which may be involved in the Green Solutions Initiative:
 - i. Munich Re Syndicate Limited is registered in England: 01328742, St Helen's 1 Undershaft, London, EC3A 8EE. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN: 204864).
 - ii. Munich Re Specialty Insurance (UK) Limited is registered in England: 01262636, Union, 2-10 Albert Square, Manchester, M2 6LW. Authorised and regulated by the Financial Conduct Authority (FRN: 310539). 'NMU', 'GrovesJohnWestrup Private Clients' and 'GJW Direct' are approved trading names of Munich Re Specialty Insurance (UK) Limited.
 - iii. Munich Re Risk Solutions Ireland Limited is registered in Ireland: 976846, Asgard House, 19/20 City Quay, Dublin 1, D02 K744. Authorised and regulated by the Central Bank of Ireland (Ref. Nr. C185654). 'NMU Europe' is an approved trading name of Munich Re Risk Solutions Ireland Limited, with its UK establishment at Union 2-10 Albert Square, Manchester, M2 6LW. Authorised and regulated by the Financial Conduct Authority (FRN: 976846).

CONTACTS

Julian Richardson
CEO Parhelion Underwriting Ltd
jhr@parhelion.co.uk

Bud Hedges

UK Media Relations Strategist
(+44)7757940981
bhedges@munichre.com