

Raymond Cham

Lebanon | +961 3 605091 | chamraymond@gmail.com | [Linkedin](#)

EXECUTIVE SUMMARY

- C-Suite leader with **40+ years of extensive expertise across the insurance domain**; 30+ years of experience in operations life, health and general insurance, and 20+ years in general management.
- Proven track record of driving double digit growth; played key role in securing **Banker's positioning as a market trend setter** by climbing ranks from top 5 to number 1 in 2020.
- Achieved **sustained portfolio consolidation from 40M USD to 85M USD at Al Ittihad Al Watani (AIAW)** in the first year of merger; propelled robust business development through dedicated regional management of Lebanon and UAE.
- Value added **executive to BOD and stakeholders**; known for developing and driving strong organizational vision with milestones including **leading acquisitions in Lebanon and UAE**.
- Adept at consistently enhancing **commercial strategies and technical performance** with focus on excellence in governance, standards and policies.

CAREER PROGRESSION

Non-Executive positions and Management consultancy
MENA region

Sept 2021 - Todate

CEO

Jan 2021 - May 2021

Adir Insurance and Reinsurance SAL, Lebanon

Member of Byblos Bank Group. Joined with open contract that was prematurely finished due to change in board strategy.

Highlights

- Provided direction towards shifting operations from bancassurance to traditional insurance business model after the banking and financial crisis in Lebanon.
- Planned and contributed towards fostering operational excellence in business practices and profitability objectives, alongside efficiency gains.

Acting GM

2018 - 2019

Al Ittihad Al Watani (AIAW), Lebanon and UAE

Key Projects

- Portfolio transfer from Nasco Agency to Al Ittihad Al Watani (AIAW) in UAE.
- Portfolio transfer from Al Ittihad Al Watani (AIAW) to Bankers in Lebanon.
- Headed seamless change management including culture integration, staff optimization, procedures, in addition to IT adaptation and implementation.

Highlights

- Maximized performance gains from all lines of business; swiftly improved bottom-line from 2M USD loss to 10M USD profit.
- Championed portfolio consolidation from 40M USD to 85M USD; captured growth opportunities with close oversight of both near and long-term strategy implementation.
- Led the M&A completion for Al Ittihad Al Watani by Nasco Group.
- Implemented all changes to strengthen institutional structure across all functions; spearheaded IT department structuring, digital transformation and compliance to become branch of Bankers in UAE.
- Optimized workflow and reorganized departments; reduced headcount from 90 to 65 while ensuring higher productivity.
- Planned key support role in new GM selection with focus on selecting top leadership to drive company success.

Chairman Nasco Underwriting Pole, Lebanon and UAE	2014 - 2020
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Designation Chronology

- 2017 - 2020: Chairman
- 2014 - 2017: CEO

Key Projects

- Acquisition of an insurance company in Lebanon with branches in UAE (Abu Dhabi and Dubai); Al Ittihad Al Watani (AIAW).
- Management restructuring of Bankers - Lebanon.
- Nomination: Member of the Group Executive Committee of Nasco Insurance Group.
- Appointed head of technical strategies and governance of Nasco Group Insurance and reinsurance companies in Lebanon and UAE.
- Led the underwriting and claims environment; oversaw all projects and continuous process improvement to meet and exceed standards.
- Overlooked all operations with complete ownership of functions ranging from compliance, governance, risk concentration, pricing and customer support.

Board Member & CEO Bankers Assurance, Lebanon	2012 - 2020
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Key Projects

- Management restructuring of Bankers - Lebanon.
- Development of Life activity and creation of Life agency business model in Lebanon.

Highlights

- Played pivotal role in driving Banker's positioning as a market trend setter; climbed ranks from top 5 to number 1.
- Managed a portfolio of 148 M USD (2020); 126M USD General and Health and 22M USD Life.
- Developed life insurance from almost ground up in 2012:
 - Planned and launched new products, procedures, and insurance solutions.
 - Developed new IT team, systems and tools, built admin support, and expanded salesforce to 120 agents with a significantly low turnover rate.
- Transformed business structure to align with a corporate culture.
 - Defined and enforced corporate governance framework from risk management, audit, compensation to investment committees, at board level.
 - Established ERM and internal audit functions in the institute.
- Obtained AM Best rating of B++ (highest rating considering Lebanon country risk).
- Created comprehensive long-term business plans to eliminate conflict of interests between various departments and functions.
- Set up HR department with focus on top-performing synergy, competitive salary structuring and appraisal systems, etc.

Chairman & CEO Allianz Assurance Company, Egypt	2009 - 2011
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Joined SNA, a Lebanese insurance company, in 1981. It later went to become a part of the Allianz Group in 1998.

Designation Chronology

- 2006 - 2009: Board member & MD; Allianz Life Assurance Company, Egypt
- 2005 - 2006: Deputy General Manager; Allianz SNA, Lebanon
Member of the Steering Committee of Allianz Saudi Fransi, Saudi Arabia
- 1998 - 2005: Chief Operating Officer; Allianz SNA, Lebanon
Chairman of SNAM -Asset Management - member of Allianz Group, Member of the Executive Committee of Al Nisr Al Arabi, Jordan, Member of Allianz MENA Regional HR Committee
- 1994 - 1998: Senior Vice President P&C; Allianz SNA, Lebanon
Chairman of Axioma Insurance, Cyprus - member of Allianz Group
- 1990 - 1994: Vice President L&H; Allianz SNA, Lebanon
- 1985 - 1990: Manager; Allianz SNA, Lebanon
- 1981 - 1985: Admin and Technical Responsibilities; Allianz SNA, Lebanon

Highlights

- Oversaw 2 companies with a total portfolio valued at 185M USD- 145M USD Life, and 40 MUSD P&C, with 300 FTEs and 600 sales agents.
- Increased Allianz Egypt's P&C business by 19% CAGR; and net income by 23% CAGR.
- Grew company's Life and Health activities net revenue by 32% CAGR, and net income by 85% CAGR.
- Delivered motor loss ratio improvement from 146% in 2008, to 101 % by 2011 with a cutting edge motor strategy.
- Captured growth opportunities to help Allianz Egypt secure leadership position in the private life market; climbed ranks from #6 to #2 following the state owned company.

NOTABLE PROJECTS

- 2013: Process for obtaining AM Best's Rating in Bankers
- 2013: Implementation of the ERM function in Bankers
- 2012: Development of a corporate governance framework in Bankers
- 2012: Creation of an exclusive Life Direct Sales Force in Bankers
- 2010: Elaboration of a staff grading system and salary structure in Allianz Egypt
- 2008: Implementation of a corporate governance framework in Allianz Egypt
- 2007: Creation of Allianz Saudi Fransi Cooperative Insurance Company in Saudi Arabia as a joint stocks company following a joint venture between Allianz and Bank Saudi Fransi.
- 2005: Acquisition of an insurance company registered in Bahrain (In Saudi)
- 2004: Creation of an Asset Management company in Lebanon - SNAM
- 2003: Acquisition of a general insurance company in Lebanon - Credit General
- 2002: Launch of a Bancassurance project with Bank Saudi Fransi - Saudi Arabia
- 2001: Reengineering and management restructuring of Al Nisr Al Arabi- Jordan
- 1996: Reengineering and management restructuring of Allianz SNA - Lebanon
- 1994: Creation of a Life offshore insurance company in Cyprus- Axioma
- 1987: Creation of the first health insurance joint venture in Lebanon with one of the major health providers - Medicaud

BOARD MEMBERSHIP HISTORY

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| ▪ Board Member - NASCO Insurance Holding; Lebanon | 2019 - 2020 |
| ▪ Board Member - Al Ittihad Al Watani (AIAW); Lebanon and UAE | 2019 - 2020 |
| ▪ Chairman - Nasco Underwriting Pole; Lebanon and UAE | 2017 - 2020 |
| ▪ Board Member - Bankers Assurance; Lebanon | 2012 - 2020 |
| ▪ Chairman - Allianz Egypt; Egypt | 2009 - 2011 |
| ▪ Board Member - Allianz Egypt; Egypt | 2006 - 2009 |
| ▪ Chairman - SNA Asset Management (SNAM); Lebanon | 2004 - 2006 |
| ▪ Chairman - Axioma Insurance; Cyprus | 1994 - 2006 |

EDUCATION

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| ▪ Corporate Directors Certification Program; International Finance Corporation- World Bank Group | 2020 |
| ▪ Advanced Management Program; INSEAD (France) | 2000 |
| ▪ Master in Business Administration; American University of Beirut (Lebanon) | 1990 - 1992 |
| ▪ Bachelor in Business Administration; Saint Joseph University (Beirut, Lebanon) | 1997 - 1980 |

PROFESSIONAL AFFILIATIONS/ MEMBERSHIPS

- RDCL: Rassemblement de Dirigeants et Chefs d'Entreprise Libanais -Member
2002 - 2006: President of the Social Affairs Committee
2003 - 2006: Member of the Board
- AUB: American University of Beirut Alumni - Member
- INSEAD: Insead Alumni Lebanon - Member

PERSONAL INFORMATION

- Languages: English, Arabic and French
- Nationality: Lebanon
- Marital Status: Married, 2 children
- DOB: 1958