



# EDUCATION

## THE PASSPORT TO SUCCESS

THIS NEW SERIES OF ARTICLES PROFILES INSURANCE PROFESSIONALS WHO BEGAN THEIR CAREERS IN IRELAND BUT HAVE GONE ON TO SECURE EXCITING OPPORTUNITIES ALL OVER THE WORLD. IN ADDITION TO HIGHLIGHTING THE ROLE INSURANCE QUALIFICATIONS PLAY IN CAREER DEVELOPMENT, THESE PIECES WILL ALSO SHINE A LIGHT ON THE GLOBAL NETWORK OF INSURANCE CONTACTS AVAILABLE FOR MEMBERS OF THE IRISH MARKET TO PLUG INTO.



**Name:**  
Sinéad Browne

**Position:**  
Chief Operating Officer

**Company:**  
Allianz Global Corporate  
& Specialty

**Country:**  
Germany

### How did you get started in insurance Sinéad?

I graduated from the University of Limerick in 1993 with a BA in European Studies, where my majors were German and Insurance Studies. A few months after graduation, I joined ICI/Church and General, which was owned by the French entity AGF at the time. AGF was later acquired by Allianz, and I am still with Allianz today.

Despite high unemployment at the time, I was focussed on starting my career in underwriting and I was prepared, even at that stage, to travel to London in search of the right role if I had to. Luckily, ICI/Church and General came up trumps and I commenced my career in Ireland as a Commercial Property Underwriter. I subsequently moved into various other roles in Allianz Ireland such as project management, process efficiency activity and finally, ales management.

### Did you always want to travel, or were you made an offer you couldn't refuse?

Well funnily enough I did refuse the first offer! In 1998 I was asked to move to the Allianz Headquarters in Munich, but I had just started an MBA in The Smurfit School at UCD and I really wanted to complete that. I was approached again in 2004, but this time it was a case of 'if you are serious about your career, you will embark on an international assignment!'. To be honest, I was somewhat reluctant, but agreed to a one year assignment fully intending to return to Dublin by the end of 2005. Within

three months, I extended that assignment to three years and now, ten years later, I am still in Munich and have gained tremendous experience in a wide variety of positions.

In terms of travel, I am constantly travelling as part of my current role. I am the COO of one of the Allianz Group's largest P/C companies – Allianz Global Corporate and Specialty (AGCS) which has a premium volume of €5bn +, offices in 28 countries and a staff base of 3,500, so as you can imagine, my passport is always at hand! Luckily, I enjoy travelling and experiencing the diversity that brings, so I spend at least one weekend of the month travelling for fun.

### What impact do you feel your qualification(s) had on your relocation?

Enormous – I have no doubt that I would not have climbed the ladder without my educational background. In addition to my BA, I also completed the ACII within a couple of years of leaving university, and as I mentioned, I also hold an MBA. This profile was attractive to the HR Team in Munich and opened doors for my first position in Germany.

Today, I am very grateful to have my underwriting background and relevant qualifications and experience, and this has allowed me to obtain a seat on the AGCS Underwriting Committee and Risk Committee, which is unusual for a COO. It is also unusual for a COO to hold responsibility for Catastrophe Risk Management (modelling

of global earthquake, flood, hurricane etc exposures) and ensure that we are within acceptable limits on those and have sufficient risk capital on the balance sheet for those scenarios.

My educational qualifications coupled with my strong cross functional experience in Allianz Ireland allows me to be comfortable and credible in a wide variety of discussions in our boardroom as well as with colleagues in AGCS offices all over the world and clients.

### What are the main professional differences between Ireland and Germany?

Organisational culture is driving by the national culture to some degree. Ireland, when compared to Germany is less risk adverse, meaning the Irish embrace change easier. In Germany, more dialogue and rationale is required and there is a strong tendency towards consensus decision making, which can lead to more compromise-type solutions than at home. Also, the Germans are very analytical and will usually require 100% analysis before decision making ... in Ireland, 80/20 analysis, and then gut feel are more prevalent in our decision making.

The role of the Workers Councils in Continental Europe should also not be underestimated. There are strong co-determination laws which means lots of dialogue on topics, which slows down processes compared to Ireland. Finally, Germany in a professional sense is far more hierarchical where one does not automatically use first names in the workplace.

Even today, I work with people, who have been colleagues for decades, but will still address each other as 'Mr' or 'Mrs' and there is limited exchange of information on what is going on in one's personal life. Adapting to this kind of diversity is part of the fun of working for a global company

### And what about lifestyle – is Germany an enjoyable place to live and work?

Yes! I love it, and would not have remained for 10 years if I didn't. Munich is a beautiful city with world class transport and it's incredibly safe. The state of Bavaria is stunningly beautiful with the alps, lakes and beautiful towns and villages. Geographically, it is also very easy to travel to lots of other countries e.g. Austria, Switzerland, Italy and Croatia. I am an avid skier and love to hike, so Bavaria is perfect for me.

Munich is the wealthiest city in Germany, which brings with it great museums, art galleries, shopping and also a good choice of restaurants. There are also plenty of Irish pubs and I do miss the pub culture that exists at home, specifically the craic and banter that goes with that. I also like the respect that Germans have for one another and for property – civic values are taught in Kindergarten (which kids must attend from the age of 3) and I feel its benefits in the community on a regular basis.

### Have you any additional qualification goals in mind in the coming years?

In terms of academic qualifications, then no! Today, I learn a lot from just being in a leadership position. I refresh my leadership skills by attending some programmes and I am constantly reading about the global economy and our industry to ensure that I am up to date, as our industry is so heavily impacted by economic development. So at this stage in my career my commitment is to ongoing professional development rather than academic qualifications with exams.

### What advice would you give to anyone starting out in insurance with ambitions to travel or those established in the industry looking for a change of scene?

If you have the travel bug – just do it! Being an ex-pat isn't for everyone, but the first few months are the hardest. Once you make a few friends and begin to feel comfortable in a new environment, it's just a great learning stretching yourself professionally and personally.

Picture: Sinéad's photo from a trip to the Bavarian Alps

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