

# Insurance NETWORKING NEWS

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## Meet the 2009 Women In Insurance Leadership

By The INN Editorial Staff

FOR THE FOURTH YEAR IN A row, INN is proud to recognize female leaders paving the way for others in the insurance industry. The six women in insurance leadership and four notable achievers featured this year—with titles ranging from IT manager to COO—prove that women can positively affect critical processes within the IT and business environments of their organizations.

This diverse array of women impressed INN's editorial staff as well as four judges (last year's women in insurance leadership) with the ambition and breadth of their accomplishments. These collective achievements notwithstanding, this year's honorees are equally impressive as individuals. Read on, and we're sure you'll agree.



*Clockwise from upper left: Jane Tutoki, EVP and chief claims officer, Zurich in North America; Julia Boland, SVP, senior area IT manager, The Chubb Corp.; Maureen Hegarty, VP, Claim Operations, Electric Insurance Co.; Jamie Ohl, SVP & director, Retirement Plans Group, Hartford Life Inc.; Heidi Peterson, director of underwriting services and administration, Markel Corp.; Peggy Stewart, EVP & COO, Aon Risk Services Inc.*

# 2009

## Women in Insurance Leadership

Photo-Illustrations by Mike Vella

Insurance Networking News'  
**WOMEN  
IN INSURANCE  
LEADERSHIP**

### *While female professional leaders*

perform as well or better than men in many areas, they are not perceived to be as strong as men when it comes to articulating a vision of the future and translating that vision into a strategic direction for the organization. This is what research from INSEAD, an international graduate business school and research institution based in Fontainebleau, France and Singapore, concludes. INSEAD professor Herminia Ibarra, who headed the leadership assessment research, says that this (or this perception) may be what is keeping some women from the executive level in

some companies. If this truly is the case, the women profiled by INN's editors on the next eight pages must be exceptions to the research. These six women in insurance leadership and four notable achievers are blazing the trails for other female executives. We can tip our hats to many insurance companies' efforts in promoting growth for women. But, Insurance Networking News wants to recognize individual unique accomplishments of the industry's prominent female leaders.

### *The winners were chosen by four of the 2008 award program winners:*

- \* *Judy Anderson* (now retired), Rural Community Insurance Services, Anoka, Minn.
- \* *Julie Davis*, Aon Risk Services of the West Inc., San Jose, Calif.
- \* *Madelyn Lankton*, Travelers Insurance, Hartford, Conn.
- \* *Sharon Ritchey*, The Hartford Financial Services Group Inc., Hartford, Conn.

Judging for the program included a rating methodology based on the candidate's contribution to the institution's top and bottom lines, job complexity, corporate governance and ethics, and leadership and management skills. Read on to find out more. *-Carrie Burns*

# Heidi Peterson

Director of underwriting services and administration Markel Corp., Glen Allen, Va.

If Heidi Peterson ever needs a reminder of how far technology in the insurance industry has progressed during her career, she doesn't need to look far. "I still have an old Victor calculator sitting on my desk because that's how it was when I started," she says. However, given the undertakings she currently oversees, it's unlikely that Peterson budgets herself much time for reminiscing. As director of Underwriting Services and Administration (USA), at Glen Allen, Va.-based Markel Corp., Peterson is playing a vital role in overhauling the technology the company uses to run the business.

Peterson started working in the actuarial department at Shand Morahan & Co. a mere two days after she graduated college in 1978. She says in addition to gaining expertise in activities such as pricing models and loss reserving, her years in actuarial also afforded her a macro view of insurance.

When Markel acquired Shand Morahan in 1990, Peterson followed, eventually transferring into underwriting in 1994. "It was an interesting transition," she says. "Even though I had been working in insurance a long time, there's really not a lot in common between actuarial and underwriting."

One commonality, she says, is that both jobs favor the inquisitive and the analytical. These traits would pay off for Peterson in subsequent postings. In 2000, she was tapped to create a new department called underwriting technical administration. She started the role by walking the underwriting floor and asking for input. "I started to put myself in the middle of processing and workflow problems, such as delays in resolving billing discrepancies or the unavailability of forms required to issue a policy," she recalls.

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**"As a visionary business leader, she has repeatedly demonstrated her passion for Markel."**

**—Nominator, Camilion Solutions Inc.**

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Yet, her accomplishments in the role went far beyond simple problem-solving. In the seven years she headed the department, it made some major transitions, including augmenting automated workflows and moving forms online. But the most significant development was transitioning underwriting to a paperless environment. "We were the first Markel business unit to make that change," she says. "The business units that did it after us had the benefits of learning from our mistakes."

Peterson flourished in that role until in 2007, when Markel began the Markel 2015 program, which sought to develop a strategy for upgrading all systems within the company. "All of us were



driving pretty old cars," she recalls. "I was asked to lead the effort in the underwriting and support area." This meant Peterson had to gauge whether any of the existing systems were up to the task, and assess the modern systems currently on the marketplace.

Markel ultimately chose to go with a modern solution. Peterson says she is impressed how technical advancements have improved data gathering and integration of information, but notes that much remains the same. "Underwriting comes down to a decision about whether or not to commit company capital to cover a risk—somebody still has to assess it. You will never know everything about a risk, but it is interesting how technology allows you to dedicate your human resources to only the most complex of accounts."

As the Markel 2015 project finished, it evolved into another program, ATLAS, aimed at streamlining internal processes and leaving behind legacy systems. In April of 2008, Peterson became the project champion for the policy administration piece of that project. Subsequently, the company's executive council decided to reorganize the wholesale divisions. While Markel's underwriting divisions have been realigned into five regional sales and marketing offices in order to be closer to their customers, other core functions have been consolidated in centrally managed shared services divisions. Peterson was picked to head the Underwriting Services and Administration division (USA). Accordingly, one of her primary tasks at USA is establishing common service standards. "The legacy systems have different abilities to meet those standards, so it's really challenging," she acknowledges.

Thus, Peterson now oversees major initiatives on both the business and IT sides of the house. She also lives in two worlds when it comes to systems. "We've got a future state being designed and constructed, but we also have the current state, which includes four legacy systems and five locations," she says.

Among the benefits she foresees from a centralized services division is increasingly standardized job roles, which will enable those working in the USA division to build nice career paths. This is important to Peterson.

"Everyone should be focused on doing work that brings them joy," she says. "Since I've moved into administration, my job is to help other people be successful." —Bill Kenealy **INN**