

PARTNERRE LTD
Form DEF 14A
April 01, 2010
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12

PartnerRe Ltd.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(1) Amount Previously Paid:

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(3) Filing Party:

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PROXY STATEMENT

**Wellesley House South
90 Pitts Bay Road
Pembroke HM 08, Bermuda**

April 2, 2010

ANNUAL GENERAL MEETING May 12, 2010

To the Shareholders of PartnerRe Ltd.

You are cordially invited to attend the Annual General Meeting of your company, PartnerRe Ltd., to be held at 8:00 a.m. local time on Wednesday, May 12, 2010, at 5th Floor, Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda. My fellow directors and the executives will be in attendance and I will present a report on the current affairs of your company. You will have an opportunity for any questions and comments.

If you plan to attend the Annual General Meeting, I would ask that you vote in advance of the Annual General Meeting by following the voting instructions outlined in this Proxy Statement. Voting in advance will not prevent you from changing your mind at a subsequent date and you can revoke your voted proxy as described herein.

I would also ask that you vote as soon as possible. Prompt voting will eliminate the need for any follow-up work together with any associated costs.

We are grateful for your assistance and express our appreciation in advance.

Yours sincerely,

John A. Rollwagen

Chairman of the Board of Directors

IMPORTANT: PLEASE VOTE PROMPTLY IN ACCORDANCE WITH THE INFORMATION CONTAINED IN THIS PROXY STATEMENT. THE ANNUAL GENERAL MEETING DATE IS MAY 12, 2010.

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**Wellesley House South
90 Pitts Bay Road
Pembroke HM 08, Bermuda**

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

To Be Held on May 12, 2010

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of PartnerRe Ltd. will be held at 5th Floor, Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda, on Wednesday, **May 12, 2010**, at 8:00 a.m. local time, for the following purposes:

1. To elect four (4) directors to hold office until the 2013 Annual General Meeting of shareholders or until their respective successors have been duly elected; and
2. To re-appoint Deloitte & Touche, the independent registered public accounting firm, as our independent auditors, to serve until the 2011 Annual General Meeting, and to refer decisions about the auditors' compensation to the Board of Directors.

The Board of Directors has fixed the close of business on March 15, 2010, as the record date for determining shareholders entitled to notice of, and to vote at, the Annual General Meeting.

All shareholders are cordially invited to attend the Annual General Meeting.

By order of the Board of Directors

Christine Patton

Secretary and Corporate Counsel to the Board

Pembroke, Bermuda

April 2, 2010

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PROXY STATEMENT

PARTNERRE LTD.

Annual General Meeting of Shareholders

May 12, 2010

GENERAL INFORMATION ABOUT THE 2010

ANNUAL GENERAL MEETING OF SHAREHOLDERS

This Proxy Statement is furnished in connection with the solicitation by the Board of Directors (**Board of Directors** or **Board**) of PartnerRe Ltd. (**PartnerRe**) of proxies from holders of common shares, referred to as shareholders throughout this Proxy Statement. The proxies will be voted at the Annual General Meeting of shareholders, which will be held at 8:00 a.m. local time on May 12, 2010, at 5th Floor, Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda, and at any adjournment thereof.

Our primary mailing address is Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda (telephone 1-441-292-0888). Pursuant to rules adopted by the U.S. Securities and Exchange Commission (the **SEC**), we have elected to provide access to our proxy materials over the Internet. PartnerRe expects to provide notice and electronic delivery of this Proxy Statement and the enclosed proxy card to shareholders on or about April 2, 2010. As further detailed in the Notice Regarding the Availability of Proxy Materials (**Notice**) (which will be mailed to shareholders on or about April 2, 2010), shareholders may access the proxy materials on the Internet, request a printed set of the proxy materials, or both.

FREQUENTLY ASKED QUESTIONS

WHO IS ENTITLED TO VOTE?

You may vote if you owned common shares as of the close of business on March 15, 2010 (the **Record Date**). Each common share held at the Record Date entitles you to one vote on each matter to be voted on. As of the Record Date, PartnerRe had an aggregate of 81,035,877 common shares issued and outstanding, net of treasury shares. If you constructively or beneficially, directly or indirectly, own more than 9.9% of the outstanding common shares, your voting rights will be limited pursuant to a formula specified in our By-Laws.

WHAT AM I VOTING ON?

You will be asked to:

- (1) Elect four (4) directors to serve on the Board of Directors until the 2013 Annual General Meeting of shareholders or until their respective successors have been duly elected; and
- (2) Re-appoint Deloitte & Touche, the independent registered public accounting firm, as our independent auditors, to serve until the 2011 Annual General Meeting, and refer decisions regarding the auditors' compensation to the Board of Directors.

For more information about these proposals, see pages 62-63.

WHAT DOES SOLICITATION OF PROXIES MEAN?

If you are unable to attend the Annual General Meeting, you can request that another individual vote on your behalf in accordance with your instructions (the person who votes is referred to as a proxy). In a solicitation of proxies, one party (in this case, the Board) encourages shareholders to appoint one or more particular individuals (in this case, John A. Rollwagen, the Chairman, and Patrick A. Thiele, the President and Chief Executive Officer) to vote on their behalf (i.e., to vote as their proxy in accordance with their instructions).

HOW DOES THE BOARD SOLICIT PROXIES?

Proxies will be solicited initially by mail. Directors, officers and our employees may make further solicitation personally, by telephone, or otherwise; these individuals will not be specifically compensated for

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such activities. Georgeson, Inc. (Georgeson), a U.S. and European proxy solicitation firm, has been retained by PartnerRe to assist, if required, in the solicitation of proxies, using the means discussed above. In the event that we utilize the services of Georgeson, they will receive a fee for their services and reimbursement for out-of-pocket expenses.

Shareholders who hold common shares through an account with a bank or broker will be asked to forward the proxy materials to the bank or broker. That entity will be reimbursed for its reasonable expenses incurred in connection with distributing and collecting proxy materials.

WHO PAYS FOR THE SOLICITATION OF PROXIES?

PartnerRe will bear all of the costs of soliciting proxies for use at the Annual General Meeting. If you vote via the Internet, by mail, or by telephone from outside the United States and Canada, you may incur costs associated with their use. These costs are your responsibility.

HOW DO I APPOINT A PROXY AND INSTRUCT THAT INDIVIDUAL HOW TO VOTE ON MY BEHALF?

You can appoint the proxies recommended by the Board (John A. Rollwagen and Patrick A. Thiele) to vote on your behalf, and give those individuals voting instructions by following the directions on the proxy card.

CAN I CHOOSE MY OWN PROXY?

If you are a registered shareholder, meaning that you hold common shares in certificate form or through an account with our transfer agent, Computershare Trust Company, N.A., (Computershare) you may appoint another individual to represent you at the Annual General Meeting by notifying Computershare in writing before the Annual General Meeting begins. You must also inform the individual you appoint. Your appointed proxy must provide valid picture identification to be admitted to the Annual General Meeting.

If you hold common shares through an account with a bank or broker, please contact the bank or broker if you intend to appoint a proxy that is different from those recommended by the Board.

WILL MY COMMON SHARES BE VOTED IF I DO NOT APPOINT A PROXY?

If you are a registered shareholder and you do not appoint a proxy or vote by telephone or over the Internet, your shares will not be voted unless you personally attend the Annual General Meeting.

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If you hold common shares through an account with a bank or broker, those shares may be voted even if you do not provide voting instructions. Brokerage firms have the authority to vote their customers' shares on certain routine matters even if the customers do not provide instructions. The ratification of independent auditors is considered a routine matter; however the election of directors is not considered a routine matter.

HOW CAN I VOTE BEFORE THE ANNUAL GENERAL MEETING?

If you are a registered shareholder, you can vote:

- (i) over the Internet at the web address shown on the form of proxy card;
- (ii) by telephone, using the telephone number shown on the form of proxy card; or
- (iii) by mail using the address shown on the form of proxy card.

If you hold common shares through an account with a bank or broker, you may be unable to vote by telephone or over the Internet. Please follow the instructions that your bank or broker provides.

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CAN I CHANGE MY MIND AFTER I VOTE?

You may change your vote by:

- (i) voting again by telephone or over the Internet prior to 11:59 p.m. Eastern Standard Time on May 11, 2010; or
- (ii) voting at the Annual General Meeting if you are a registered shareholder; or
- (iii) obtaining a legal proxy from your bank or broker. A legal proxy is an authorization to vote the common shares your bank or broker holds in its name for your benefit.

If you intend to change your vote at the Annual General Meeting, you must provide our Secretary oral or written notice either at or prior to the meeting. We will not assume that you wish to change or revoke a previous vote simply because you attend the Annual General Meeting.

CAN I ATTEND THE ANNUAL GENERAL MEETING?

The Annual General Meeting is open to all holders of outstanding common shares as of the Record Date to attend and vote your common shares (or change your vote). If you hold common shares through an account with a bank or broker, you also need to obtain a legal proxy from that entity. The legal proxy obtained from your bank or broker will serve as an admission ticket and authorize you to vote your common shares (or change your vote) at the Annual General Meeting. **SHAREHOLDERS WHO DO NOT HAVE VALID PICTURE IDENTIFICATION AND A LEGAL PROXY (IF REQUIRED) MAY NOT BE ADMITTED TO THE ANNUAL GENERAL MEETING.**

We encourage all shareholders, even those who plan to attend the Annual General Meeting, to vote in advance. If you intend to vote at the Annual General Meeting, you must provide our Secretary oral or written notice either at or prior to the meeting.

HOW MANY VOTES MUST BE PRESENT TO HOLD THE ANNUAL GENERAL MEETING?

In order for us to transact business at the Annual General Meeting, the holders of 25% of the outstanding common shares as of the Record Date must have voted prior to the meeting or be present, in person or by proxy. This is referred to as a quorum. Common shares will be counted toward a quorum if a shareholder:

- (i) attends the Annual General Meeting and votes in person;
- (ii) properly returns a proxy by Internet, mail, or telephone; or

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- (iii) indicates an intent to abstain, or if the shareholder's vote is recorded as a broker non-vote (a broker non-vote occurs when the broker does not receive voting instructions on a non-routine matter from the customer for whom the broker holds shares. Ratifying independent auditors is considered a routine matter, so there will not be any broker non-votes on this proposal).

HOW MANY VOTES ARE NEEDED TO APPROVE EACH PROPOSAL?

All matters to be voted on at the Annual General Meeting will be decided by a simple majority of votes cast. If common shares are held by a broker for a shareholder that does not indicate how to vote on a non-routine matter, or if a shareholder abstains from voting on a particular matter, the common shares will be treated as not entitled to vote on that matter for purposes of determining how many votes are required for approval. Election of directors is considered a non-routine matter.

WHAT DOES IT MEAN IF I RECEIVE MORE THAN ONE FORM OF PROXY?

Multiple proxies may indicate that your common shares are in more than one account. To ensure that all common shares are voted, please either vote each account by telephone, or over the Internet, or sign and return all forms of proxy by mail. We encourage you to register all of your accounts in the same name and address. To minimize costs, if you hold common shares through a bank or broker, you should contact the bank or broker and request consolidation.

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WHAT IF I SHARE AN ADDRESS WITH ANOTHER SHAREHOLDER, AND WE RECEIVED ONLY ONE PAPER COPY OF THE PROXY MATERIALS? HOW MAY I OBTAIN AN ADDITIONAL COPY OF THE PROXY MATERIALS?

We have adopted a procedure called *householding*. Under this procedure, we deliver a single copy of the Notice and, if applicable, the proxy materials and our annual report to multiple shareholders who share the same address unless we received contrary instructions from one or more of the shareholders. This procedure reduces our postage and printing costs. Shareholders who participate in *householding* will continue to be able to access and receive separate proxy cards. Upon written request, we will deliver promptly a separate copy of the Notice and, if applicable, the proxy materials and our annual report to any shareholder at a shared address to which we delivered a single copy of any of these documents. Shareholders wishing to discontinue or begin *householding*, or any shareholder residing at a *householded* address wanting to request delivery of a copy of the Notice and, if applicable, these proxy materials or our annual report, may contact:

- 1) *BY INTERNET*: www.proxyvote.com

- 2) *BY TELEPHONE*: 1-800-579-1639

- 3) *BY E-MAIL*: sendmaterial@proxyvote.com

There is no charge for requesting a copy. If requesting materials by e-mail, please send a blank e-mail with the 12-Digit Control Number (located on the Notice) in the subject line. Please make the request as instructed above on or before April 29, 2010 to facilitate timely delivery.

Shareholders who hold their shares through a bank or broker who wish to either discontinue or begin *householding* should contact their bank or broker.

HOW DO I MAKE A PROPOSAL FOR INCLUSION IN THE PROXY STATEMENT FOR THE 2011 ANNUAL GENERAL MEETING?

You may propose any matter for a vote by our shareholders at the 2011 Annual General Meeting by sending your proposal marked for the attention of the Secretary, PartnerRe Ltd., Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda. We may omit the proposal from next year's proxy statement if it is not received by the Secretary at the address noted above at least 120 days prior to the first anniversary of this Proxy Statement. We also may omit your proposal if it does not comply with applicable requirements of the SEC.

CAN I MAKE AN ADDITIONAL PROPOSAL AT THE 2011 ANNUAL GENERAL MEETING?

If a shareholder proposal is introduced at the 2011 Annual General Meeting without having been discussed in our proxy statement, and the proposing shareholder does not notify us 60 to 90 days prior to the first anniversary of the 2010 Annual General Meeting of the shareholder's intent to raise such proposal at the 2011 Annual General Meeting (subject to adjustment if the 2011 Annual General Meeting date is changed, as described in the Bye-Laws), then all proxies received by us for the 2011 Annual General Meeting will be voted by the persons named as proxies in their discretion with respect to such proposal. Notice of such proposal is to be sent to the address listed in the response to the question above.

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GENERAL INFORMATION ABOUT THE PROXY STATEMENT

Corporate Documentation

We refer to corporate documentation throughout the Proxy Statement. **We will furnish, without charge, the following corporate documents to any shareholder who makes a request:**

Annual Report on Form 10-K for the year ending December 31, 2009

Audit Committee Charter

Compensation Committee Charter

Human Resources Committee Charter

Nominating & Governance Committee Charter

Risk & Finance Committee Charter

Corporate Governance Principles and Application Guidelines

Code of Business Conduct and Ethics

The documentation listed above is available on our website at www.partnerre.com. To obtain a hard copy please write to the Secretary, PartnerRe Ltd., Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda, or call 1-441-292-0888. We will also furnish, upon payment of a reasonable fee to cover reproduction and mailing expenses, a copy of all exhibits to our Annual Report on Form 10-K.

Exchange Rates

Exchange rates from United States dollars to Swiss francs and the Euro are used throughout this Proxy Statement. Unless otherwise indicated, we have applied the following exchange rates:

Exchange Rates*	
United States dollar-US\$	Swiss francs-CHF

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1	1.04
0.96	1
United States dollar-US\$	European Union-Euro
1	0.70
1.43	1

* These exchange rates were calculated by taking an average of the bid/ask price of the applicable currency on December 31, 2009 (as reported on www.oanda.com) and rounding to two decimal places.

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OUR DIRECTORS

The Board consists of twelve directors divided into three classes: Class I, Class II and Class III. Each Class has four directors. The directors in each Class serve a three-year term. The terms of each Class expire at successive annual meetings so that the shareholders elect one Class of directors each year. This section details the name, age, class, and committee memberships of our directors as of March 15, 2010.

Continuing Class I Directors with terms expiring at the 2012 Annual Meeting:

Jan H. Holsboer

Age: 63
Director Since: May 2000
Committees: Audit Committee, Vice Chairman

Nominating & Governance Committee

Biography: Mr. Holsboer was an executive board member with ING Group until his retirement in 1999, and a member of the executive board of Univar N.V. from 2003 to 2007. Mr. Holsboer retired in 2008 as a supervisory director of the Royal Begemann Group and of Onderlinge's Gravenhage/Neerlandia van 1880. He also served as President of the Geneva Association from 1993 to 1999 of which he is now honorary President/member. Currently, Mr. Holsboer is a supervisory director of Atradius N.V., Delta Lloyd Group N.V., TD Waterhouse Bank N.V., and Yura International/YAM Invest N.V. He also serves as Chairman of the Board for Stichting Vie d'Or and Vereniging Pro Senectute and is a member of the board of Foundation Corporate Express and Foundation Imtech. Other than PartnerRe, Mr. Holsboer is not a director of any other U.S. listed companies. Mr. Holsboer's qualifications to sit on our board include his years of experience in the international financial and reinsurance industries.

Kevin M. Twomey

Age: 63
Director Since: May 2003
Committees: Audit Committee, Chairman

Compensation Committee, Vice Chairman

Human Resources Committee, Vice Chairman

Biography: Mr. Twomey was President and Chief Operating Officer of The St. Joe Company until his retirement in 2006. Currently, Mr. Twomey is a Director of Acxiom Corporation (NASDAQ: ACXM), and Prime Property Fund LLC. He is

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on the Board of Trustees of the University of North Florida, United Way of Northeast Florida and the University of North Florida Funding Corporation. Mr. Twomey was a director of Intergraph Corporation from 2004 until 2006, a director of Novelis Inc. from 2006 until 2007 and a director of Doral Financial Corporation from 2007 until 2009. Mr. Twomey's qualifications to sit on our board include his years of executive experience as a President, Chief Financial Officer and Chief Operating Officer of a public company. Mr. Twomey's experience also qualifies him as a financial expert.

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Roberto Mendoza

Age: 64
Director Since: October 2009
Committees: Nominating & Governance Committee

Risk & Finance Committee

Biography: Mr. Mendoza was Vice Chairman of the Board of J.P. Morgan from 1990 to 2000. He is the former Chairman of XL Capital Ltd., Egg plc, and Trinsum Group, Inc. which had an involuntary petition for liquidation under Chapter 7 of the U.S. Bankruptcy Code filed against it in July 2008, and subsequently it filed a voluntary petition for reorganization under Chapter 11 of the U.S. Bankruptcy Code in January 2009. Mr. Mendoza was a non-executive director for ACE Ltd, Banesto S.A., the BOC Group plc, Continental Airlines, Inc., Mid Ocean Limited, Prudential plc, Reuters plc, the Travelers Group, Vitro S.A. and Paris Re Holdings Ltd. Currently, Mr. Mendoza is a non-executive director for Manpower Inc. and Western Union, Inc. He is also a partner in Deming Mendoza & Co. Mr. Mendoza's qualifications to sit on our board include his years of experience in the reinsurance/insurance industry, as well as his previous experience as a director on the boards of a variety of public companies including reinsurance companies.

David Zwiener

Age: 55
Director Since: July 2009
Committees: Compensation Committee

Human Resources Committee

Audit Committee

Biography: Mr. Zwiener was President and Chief Operating Officer of the property and casualty operations at Hartford Financial Services Group Inc from 1997 to 2007. In that role he oversaw one of the ten largest property and casualty insurance companies in the U.S. He also served as a member of Hartford's Board of Directors. Most recently Mr. Zwiener was Chief Financial Officer at Wachovia Corporation where he played a critical role in managing the bank's capital, financial reporting and investor relations. Prior to that position he was Managing Director and Co-Head of the financial institutions group of the global private equity firm the Carlyle Group. Mr. Zwiener's qualifications to sit on our board include his experience as President and Chief Operating Officer of a leading insurance group as well as knowledge gained as Chief Financial Officer of a major financial institution.

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Nominees for election as the Class II Directors with terms expiring at the 2013 Annual Meeting (see Proposal 1 on page 62):

John A. Rollwagen, Chairman of the Board

Age: 69
Director Since: May 2001
Committees: Risk & Finance Committee, Chairman

Compensation Committee

Human Resources Committee

Biography: Mr. Rollwagen was Chairman and Chief Executive Officer of Cray Research, Inc., a Fortune 500 company, until his retirement in 1993. He served as a principal of Quatris Fund from 2000 until 2005 and as director of Lexar Media and Computer Network Technology Inc. until 2005. Currently, Mr. Rollwagen is a director of Algos Corp. In April, 2009 Mr. Rollwagen resigned from the Boards of Cassatt Corp. and Si Cortex. Mr. Rollwagen's qualifications to sit on our Board include his years of executive experience as a chief executive officer of a major public company.

Vito H. Baumgartner

Age: 69
Director Since: November 2003
Committees: Compensation Committee, Chairman

Human Resources Committee, Chairman

Audit Committee

Biography: Mr. Baumgartner was a Group President and Executive Officer of Caterpillar Inc. until his retirement in 2004. Currently, Mr. Baumgartner is a director of Northern Trust Global Services Ltd. (UK). He served as a director of Scania AB until 2007 and in April 2009 he resigned as a director of AB SKF Inc. a position he held since 1998. Mr. Baumgartner's qualifications to sit on our Board include his years of experience as an executive officer in an international business environment.

Jean-Paul L. Montupet

Age: 62
Director Since: February 2002
Committees: Nominating & Governance Committee, Chairman

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Risk & Finance Committee

Biography:

Mr. Montupet has been an Executive Vice President of Emerson since 1990, and is also an advisory Director of Emerson Electric Co. and President of Emerson Europe. In addition, Mr. Montupet is a Director of Lexmark International, Inc. Mr. Montupet's qualifications to sit on our Board include his years of experience as an executive officer and president in a global business.

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Lucio Stanca

Age: 68
Director Since: September 2006

Committees: (formerly served from May 1998 - January 2005)
Nominating & Governance Committee

Risk & Finance Committee

Biography: Mr. Stanca was Executive Chairman of IBM EMEA (Europe, Middle East, and Africa) until his retirement in 2001. He is the former Minister of Innovation and Technology for the Italian Government and was elected as a Senator in Italy in April 2006 and Deputy of the Italian Parliament in April 2008. Mr. Stanca is President and Chief Executive Officer of Expo 2015 Spa. Mr. Stanca is Vice Chairman of the Aspen Institute Italia. Mr. Stanca served as a director of Sorin S.p.A. until 2007. Mr. Stanca's qualifications to sit on our Board include his experience as an executive in a major global business.

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Continuing Class III Directors with terms expiring at the 2011 Annual Meeting:

Judith Hanratty, CVO, OBE

Age: 66
Director Since: January 2005
Committees: Audit Committee

Nominating & Governance Committee

Biography: Ms. Hanratty was an Executive for British Petroleum plc until she retired in 2003. Currently, Ms. Hanratty is a non-executive Director of Charles Taylor Consulting plc and the U.K. Gas and Electricity Markets Authority. Ms. Hanratty is also Chairman of the Commonwealth Education Trust and the Commonwealth Institute (Australia) Limited and a member of the Editorial Board of the Cambridge University Press Legal Practice Section. She is also an Honorary Fellow and former trustee of Lucy Cavendish College, Cambridge University, and a fellow of the Royal Society for the Encouragement of Arts, Manufacture and Commerce. Ms. Hanratty was awarded the Order of the British Empire in 2002 and was made a Commander of the Royal Victorian Order in 2007. Ms. Hanratty's qualifications to sit on our Board include her experience as an executive in the public company arena and her legal and governance background.

Rémy Sautter

Age: 64
Director Since: November 2001
Committees: Nominating & Governance Committee

Risk & Finance Committee

Biography: Mr. Sautter is currently Chairman of the Board for RTL Radio, France, and a director of Channel 5, UK. He is also a director of Metropole Television (M6) SA, Pages Jaunes (Paris), and Thomson Multimédia P.L.C. and operating partner of Duke Street Capital (London). Mr. Sautter was also a director of Taylor Nelson Sofres plc. (London) until March, 2009. Mr. Sautter's qualifications to sit on our Board include his expertise as an executive and Board member in a major European company.

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Patrick A. Thiele, President and Chief Executive Officer

Age: 59
Director Since: December 2000
Committees: Risk & Finance Committee

Human Resources Committee

Biography: Currently Mr. Thiele is a board member of the Geneva Association, Chairman of the Association of Bermuda Insurers and Reinsurers, Vice-Chair of the Global Reinsurance Forum and is on the Dean's Advisory Board of the University of Wisconsin Business School. Mr. Thiele is also on the Board of Overseers of the School of Risk Management & Actuarial Science, St. John's Campus, New York. In March 2009, Mr. Thiele r