



## Baronsmead opens Irish division

by Jason Conway 8 October 2007

Baronsmead Partners, a specialist insurance broker to the funds industry, has opened a new Irish division of its business in Dublin.

Baronsmead Partners Ireland will become the first Irish insurance brokerage to be solely focused on the Irish funds industry, working with the best of insurers in the Dublin and London insurance markets.

Although Ireland is a world leader in services offered to the traditional fund and hedge fund industries, specialist insurance has not, until now, been fully supported from Dublin.

Baronsmead Partners Ireland will look to offer its services to funds, fund managers and the existing service provider community in Dublin, including law firms, consultants, fund administrators, custodians, and the growing number of independent directors serving on fund boards. Its range of professional risks insurance products includes: directors and officers liability, professional indemnity, general partner liability, fund corporate liability, errors and omissions insurance and employee and third party crime insurance.

Andrew Dillon, managing director at Baronsmead Partners Ireland, has a ten-year fund administration track record working with leading international traditional and alternative fund clients. During his career, Dillon has held senior roles in operations, client services and business development, most recently as a client relationship manager with Northern Trust (formerly Barings Financial Services Group).

Baronsmead Partners Ireland looks to rapidly build a significant share of the fund insurance market in Ireland, while also working in partnership with local insurers to develop proprietary wordings to ensure that clients are availing of the best cover for their particular business area.

Robert Kelly, managing partner of Baronsmead, commented on the launch of Baronsmead Partners Ireland, adding: "The ever increasing complexity and sophistication of funds bring increased risk with it. As a specialist insurance broker that understands the nature of these risks, it is Baronsmead's aim to ensure that fund directors, managers and their service providers get the right cover for these risks.

"The Irish market is of great significance to the fund industry as a whole, with over 7,000 funds with assets in excess of €1.3 trn in assets being serviced out of Dublin. With this in mind, now is the right time for Baronsmead Partners to establish a dedicated business in Ireland."