



SKCG Group Hires Wayne C. Siebner to Enhance Its Global Hedge Fund Insurance Practice Amid Rising Demand for E&O/D&O Coverage

New York-based Insurance and Risk Management Advisory Firm Hires 32-Year Insurance Veteran as Lower Premiums on Hedge Fund Errors and Omissions (E&O) Insurance Spur Managers to Buy Protection

White Plains, N.Y. - March 29, 2011 - SKCG Group, one of the largest privately-held insurance and risk management advisory firms in the United States, announced today that it has hired insurance industry veteran Wayne C. Siebner to enhance its global hedge fund and private equity fund practice. SKCG's client roster already includes many of the industry's largest and most recognized funds. Mr. Siebner will serve as Senior Vice President and Manager of Executive and Professional Liability. Mr. Siebner will focus on Directors and Officers (D&O) and Errors and Omissions (E&O) Insurance. Hedge funds and asset management firms purchase this risk management tool to protect themselves from costs stemming from SEC investigations and investor lawsuits. Mr. Siebner will be joining SKCG Group at a time when lower costs and increased investor demand for this type of insurance has increased hedge funds' interest for the product.

"Wayne's 32 years of industry experience complements SKCG's long history of providing sophisticated advice on D&O and E&O Insurance products and services across a broad spectrum of public, private and not-for-profit commercial and financial service industry sectors," said Thomas Kozera, CEO of SKCG Group.

In the past two years, the cost of E&O and D&O insurance has declined by as much as 20 percent, prompting asset managers to take advantage of the low rates. At the same time, institutional investors increasingly demand that funds they invest in be properly insured. As a result, a number of hedge funds, including some with billions in assets under management (AUM), are purchasing protection for the first time.

"Asset managers tell us that their institutional investors want stronger, more comprehensive risk management controls in place and that having comprehensive E&O/D&O coverage is an essential part of those controls. The addition of Wayne's experience and contacts will help us enhance this key segment of our business at a time where demand for this risk management tool is on the rise," said Richard S. Canter, COO of SKCG Group.

Mr. Siebner most recently worked at Arthur J. Gallagher Risk Management Services, where he held a number of managerial and business development positions, the most recent being Area Executive Vice President for their financial products, corporate accounts and marketing units. Wayne holds a Bachelors in Business Management and Finance from Hofstra University.

About SKCG Group

SKCG Group is one of the largest privately-held insurance and risk management advisory firms in the United States. SKCG serves U.S. and international commercial and private clients who require sophisticated advice addressing multiple risk factors. SKCG's technical expertise in identifying and dissecting risk, coupled with its ingrained culture of senior-level attention and client service, results in high levels of customer trust and loyalty. From insurance and private client services to group benefits and retirement planning services, SKCG's marketplace success is due to its industry knowledge, analysis, experience and unique carrier relationships.

To learn more, please visit www.skcg.com.

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