

Daniel Hess

Founder and CEO, AAA Insurance AG

Years in Present Position: 3.5

Current role at CPCU Society: International Governor

Alma Mater: N/A

Degrees and Certifications: CPCU, ARM, CIB



A & B: How did you come to work in the insurance industry? I started out doing an apprenticeship at the social security office of the city of Zurich, Switzerland. At the end of the apprenticeship, I realized that I was not made for governmental work. For the next two summers, I worked as a lifeguard in one of the public pools of the city of Zurich, and then found a job at the Zurich Insurance Company in the active reinsurance department.

A & B: What is the most challenging aspect of your job? Most challenging is dealing with carrier employees, especially those within compliance departments, who would rather prevent writing a risk than to produce business, but everybody complains that they have to grow.

A & B: What aspect of your work as a broker do you find the most rewarding? Most rewarding is being able to provide our clients with innovative solutions that some of the larger corporations cannot do.

A & B: What emerging commercial risk most concerns you as a broker? What concerns me most is the rapidly changing landscape of the insurance market, with all the fintech and social media platforms that most likely will change the scene in the next few years. Smaller companies will have to find a way to participate and set up platforms for clients without going broke.

A & B: What do you consider the most important short- and/or long-term issues facing the agent/broker community? On a short-term basis, the loss of know-how when older employees retire without being able to retain the knowledge. On a long-term basis, the changing landscape of insurance with the sharing economy and driverless cars. This will most likely erode the premiums and we have to either become creative to find solutions where we can add value and retain a higher price.

A & B: When & why did you become a volunteer leader at the CPCU Society? I finished my CPCU in 1989 in the US and was a member of the Los Angeles Chapter. I went back to Switzerland in 1991. At that time, I was the only CPCU in Switzerland. In 1993 Tony Cabot, who was and still is working in Italy, contacted me to see if we can form some kind of chapter in Europe. It took another 10 years until we found out that we had roughly about 10 CPCUs all over Europe, which was the minimum to form a chapter, so we finally started the chapter in 2003. I volunteered with the Europe Chapter and served as President in 2007. Before that, I was asked to teach some ARM classes in Switzerland, which was very rewarding to 'give something back' to the industry.

A & B: Has your involvement in the CPCU Society helped your career? If yes, explain. Yes, my involvement has helped tremendously. Even though CPCU is not widespread in Europe, the designation gives us credibility as experts in the insurance field. Over the last 17 years running a wholesale business as a Lloyd's coverholder, I am convinced that the knowledge I gained by interacting with interesting people from all over the world has helped me to be successful so far. I also value the leadership training and all the seminars at the annual convention.

A & B: Who are your top 3 mentors? Why? I don't think I can name just 3 mentors. However I consider some of the past presidents of the Society as mentors who have given me enormous confidence and support. Just to name a few – Marvin Kelly, Betsy Brewer, Cindy Barroway, Steve McElheny, Don Hurzeler and Mike Kosciely.

A & B: What is your greatest accomplishment so far? My greatest accomplishment so far has been building a wholesale agency from scratch to a \$10M book of business with a loss ratio of about 1%.

A & B: What is your favorite book and/or movie? There is not really a favorite book or movie – I read all sorts of books and watch movies to get entertained for a couple of hours.

A & B: What is the most unusual/interesting place you have ever visited? I have traveled all over the world – some of my favorite places are Guam, Hawaii, Thailand, Laos and Hong Kong. I also love European cities such as London, Paris, Prague, Stockholm, Amsterdam and Barcelona.

A & B: How do you balance the responsibilities of yourself, family, work and CPCU? I try to set aside time to myself – for instance, when I come to the Annual Meeting, I try to arrive a couple of days earlier and stay another couple of days after to take in some sights.

A & B: What advice do you have for agents/brokers considering earning the CPCU Designation? As Nike says, “Just Do It.” While it is a large task and will take some time, it is definitely worth it. Contact your local chapter and find any other CPCU who will be more than happy to support you. You should also consider becoming a candidate member to use every opportunity to network with the other chapter members.

