

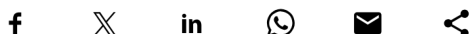
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Asia: QBE aims to develop the value of the wholesale market



By Sarah Si | 20 Jun 2025



Vietnam Asia

Part of the strategy refresh in QBE Asia has included a renewed emphasis on wholesale markets and a change in the company's leadership in Vietnam, QBE Asia CEO Rob Kosova said.

As part of the new strategy, Mr Ronak Shah has been CEO of wholesale markets in Asia since 1 March 2025. He leads the strategic development and expansion of QBE's wholesale reinsurance offerings, working closely with in-house specialists and external partners to enhance QBE's presence in existing and new markets including Korea, Taiwan, Japan, Thailand, Indonesia, India, and mainland China. The company said that the move underscored QBE's commitment to strengthening its facultative reinsurance business across Asia.

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Speaking to *Asia Insurance Review* about Mr Shah's current appointment, Mr Kosova said, "When we look at opportunities to grow our existing business, the capabilities are quite different to wholesale."

He pointed out that wholesale operations, unlike retail, do not require big capital loads but suffer from a lack of partners. The segment also demands "a very different skillset".

As a result, it was an easy decision to make when the idea of a dedicated wholesale approach was floated, he said. Another clear factor was the work Mr Shah had done leading wholesale business growth until before the strategy change, he said.

"We are just looking to Mr Shah to bring that dedicated focus to wholesale. He understands what primary insurers and reinsurance brokers want, and we give him the authority to help develop the value proposition to support the market, rather than just try and write premiums," said Mr Kosova.

"There is a distinction between bringing value and just looking to write premiums. We are not looking to write premiums in those markets. We are looking to bring value."

A focus on Vietnam

Mr Kosova also highlighted that his company is planning to give Vietnam "more focus and attention", leading to a reorganisation in the region.

"Rather than having countries (or markets) that run independently, we should be more consistent," he said. This decision led to the formation of two clusters, one under Mr Shah and the other under Ms Lei Yu, who was appointed CEO of QBE North Asia.

Calling it a fairly straightforward decision, Mr Kosova said that Vietnam fits well into a cluster that includes Hong Kong, Macau and Taiwan.

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