



## PRESS RELEASE

### For immediate release

## **AILO'S CEO RETIRES AFTER 47 YEARS WITH THE INDUSTRY**

The Association of International Life Offices (AILO) announces the retirement of its CEO, Alan Morgan-Moodie. Morgan-Moodie has held the position of CEO since 2010, prior to which he was AILO's Chair for six years. He has also been a director of Monarch Assurance plc, a founder Member of AILO, for the past 16 years.

Morgan-Moodie has been a well-known industry figure for many years. His career in the industry commenced in 1971, when he joined Abbey Life Assurance Company in Scotland as a group pensions consultant. In 1986 he moved to the Isle of Man to set up Albany International Assurance Limited and has remained on the international scene ever since, helping to set up Sun Life International in 1992, where he was the Sales & Marketing Director, and after that he set up his own consultancy, Morgan-Moodie Associates Limited, which led to contracting appointments at a senior level with several life companies, including Clerical Medical (CMI), Scottish Mutual International, Credit Suisse and Scottish Provident International.

Always passionate about the international market, commenting on his retirement Morgan-Moodie said: "Over several decades I have seen endless change and development in this dynamic industry. I am proud to have been a part of it and to have helped influence its direction in many ways. Although I am standing down from my official capacity within AILO I will remain close to the Association that I have been a part of since its first meeting on the Isle of Man in 1987, when it was called the 'Offshore Life Offices Association'. The name was changed to the 'Association of International Life Offices' (AILO) in 1990 to reflect the international, as opposed to purely offshore, nature of its Member companies' business.

"As further industry changes are inevitable, especially with the huge amount of regulatory intervention, the role of AILO remains paramount in representing its Members' interests and educating the market and I will watch with interest as it evolves and develops."

Continued overleaf

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Morgan-Moodie will stand down as CEO at the AILO AGM in October. Bob Pain, who has been AILO's Chair since 2015, will assume the role of CEO and interim Chair until a new Chair is appointed.

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## Notes for Editors

1. AILO has been the main trade body for the cross-border insurance industry since 1987 and continues to strive to represent the interests of this niche sector. AILO's Member companies offer multi-currency, tax-efficient life assurance products aimed at the international policyholder and medium to high net worth clients whose needs cannot be fully met by their domestic providers. AILO aims to promote the cross-border life industry and to encourage professionalism and high standards amongst its Members through the provision of market, regulatory and taxation information. It also represents its Members' interests through liaison with the EU Commission, relevant country governmental bodies, regulators, and local and international trade associations.
2. AILO's membership comprises a number of independent insurers and also members of leading European and international groups based in Europe. A list of AILO's current membership can be found on its website at [www.ailo.org](http://www.ailo.org).
3. Photographs of Alan Morgan-Moodie and Bob Pain accompany this release.

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