

The Newsletter of



The Worshipful
Company of Upholders

Upbraid Update

Issue 18—Spring 2014

From The Editor:

Welcome to this Spring edition of Upbraid Update which contains interviews with the New Master and his Wardens. Plus details of the events Master Derek Thornton has planned for his year.

63rd Master Derek Thornton

You have worked in the City in Insurance for most of your working life. Would you like to tell the Livery a little about your career?

Having come down from University, like many people in insurance, initially, I did rather fall into the business by default. However, once I became involved with the types and size of insurance and reinsurance transacted in and around Lloyd's I made a positive decision to stay in the industry and took the professional examinations. My entire career has been spent with City based International Lloyd's Brokers however I was seconded overseas and travelled extensively, first around Europe and then North America with occasional visits to Canada and Venezuela. For over three years I spent a month every other month in the USA with some very pleasant stop overs in captive insurance company havens such as Bermuda and the Curacao. As mentioned earlier I became involved with the Chartered Insurance Institute early in my career and that involvement led on to membership and then Chairmanship of a number of Committees, to membership of Council and ultimately to be President of the Insurance Institute of London; with a membership of over fifteen thousand there was always lots to do. Immediately following my year as President I was asked by the Chartered body to found and Chair a new Faculty for London Market practitioners. Later I was asked to take over the Chairmanship of the British Insurance Brokers Association and with over two thousand five hundred member firms it was a busy two and a half years travelling and speaking around the UK.

Why did you decide to join the Livery?

I reached a stage in my career when the business travel had reduced and more and more of my time was spent in the office, feeling more isolated as I took on increasingly senior Board level roles and as my responsibilities grew, I began to wish for good company where the conversation was not always about reinsurance, with people from different backgrounds and professions, with a variety of interests and with whom I could relax in an atmosphere of fellowship. When I was introduced to the Upholders I felt immediately at home.

How did you come to be an Upholder?

A very good friend, a fellow Yorkshire man, a very successful insurance broker/loss adjuster/soldier and a larger than life character John Hollinrake, an Upholder and Court Assistant with whom I would regularly wine and dine started to tell me more about how the City worked. I knew a certain amount about how the Corporation operated through my membership of Tower Ward Club but with John's guidance and support I began the journey from becoming a Freeman of the City, to a

member of the Guild of Freemen and eventually to becoming a Liveryman of our Worshipful Company. Sadly John died suddenly at the age of 62, a great loss, he would have been a wonderful Master.

How do you think the connection between business and the Livery movement in the City has changed in the last 30 years?

From my perspective the biggest change in the last 30 years has been and will continue to be the advent of the "Modern" Livery Companies. These Companies have



