

## **Richard Bray**

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**Executive Vice President  
TREAN Corporation**

Mr. Bray is Executive Vice President of Trean Corporation, an independent insurance holding company. Mr. Bray received his bachelor of science from the University of South Dakota and Regents College. He worked for United States Senator Larry Pressler holding the position Field Representative. While working with the Senator, Mr. Bray became familiar with the National Risk Retention Act and the pending amendments in Congress. In 1986, when the amendments passed, Mr. Bray was a Vice President of the Specialty Division of Kirke Van Orsdel, the largest third party administrator for national association program insurance in the United States. It was here that Mr. Bray was instrumental in the development and management of four of the first five risk retention groups in the United States. In 1989, Mr. Bray joined E.W. Blanch Co. and managed production in the Specialty Reinsurance Division, which by 1996 represented over 40% of all medical liability reinsurance in the United States. Mr. Bray left E.W. Blanch Co. in 1996 along with Andy O'Brien and Steve Lee to form what today is Trean Corporation.

Mr. Bray has spent his entire professional career focused on serving the specialty lines insurance industry. Some of his areas of expertise are Medical Professional Liability, Workers Compensation, and Medical Accident & Health insurance and reinsurance. He has assisted carriers and provider groups in raising capital, developing business plans, establishing management infrastructure, the design of marketing and underwriting strategies, securing and partnering with issuing carriers and structuring, placement and management of reinsurance. Mr. Bray is one of the key principals in the formation and management of Nevada Mutual Insurance Company. Mr. Bray serves on its Board of Directors. He is actively involved in marketing and management issues for the carrier. Mr. Bray brings to us a strong understanding of reinsurance placement and design along with the experience to know what it takes to survive in a difficult and changing liability environment.

Trean Corporation is an employee owned insurance holding company located in Eden Prairie, Minnesota with additional offices in Kansas City and Las Vegas. Trean Corporation provides integrated risk and non-risk services within the reinsurance specialty and alternative risk marketplace. Through its multiple insurance companies, insurance management services and reinsurance intermediary operations, Trean provides a multi-level fully integrated team dedicated to providing solutions and services to assist clients in meeting their objectives for growth and profitability in the rapidly changing insurance environment. Trean Corporation's wholly owned subsidiaries include: Trean Reinsurance Services one of the largest independent reinsurance intermediaries in the United States; Benchmark Insurance Co. an A- rated (A.M. Bests) casualty insurance carrier licensed in 47 states, and Trean Underwriting Services the underwriting manager for Nevada Mutual Insurance Company and several other alternative risk programs.