2020 Mid-Year Review and Outlook for U.S. Insurers

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Hamish Preston is Associate Director of Product Management, U.S. Equity Indices at S&P Dow Jones Indices (S&P DJI). Hamish is responsible for providing insights and thought leadership on S&P DJI's U.S. equity index suite, including the S&P 500® and The Dow®, and he assists with the development of new benchmarks for market participants and promotes their potential applications. He is also a frequent contributor to financial media outlets.

Prior to his current role, Hamish worked in Global Research & Design at S&P DJI, where he was responsible for conceptualization, research, and design covering global strategy, factor-based, alternative beta, and thematic equity indices. Previously, Hamish worked in Index Investment Strategy at S&P DJI, providing research and commentary on the entire S&P DJI product set, including U.S. and global equities, commodities, fixed income, and economic indices.

Hamish holds a bachelor's degree in economics from the London School of Economics and graduated with distinction from the University of Birmingham with a master's degree in financial economics.

Raghu Ramachandran

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Raghu Ramachandran is Head of Insurance Asset Channel at S&P Dow Jones Indices (S&P DJI). In this role, he is responsible for applying S&P DJI resources to solve problems for insurance companies. Raghu works on how indices are used to create innovative products for insurance companies, benchmarking general account portfolios and the use of ETFs by insurance companies.

Prior to joining S&P DJI, Raghu was CIO at a P&C and a Life insurance company. Prior to working at insurance companies, Raghu was an insurance portfolio manager and head of the portfolio strategy group for Brown Brothers Harriman & Co. Previously, Raghu also worked at Tillinghast (now Willis Towers Watson), developing stochastic modeling tools. He has extensive experience in portfolio and liquidity management, portfolio strategy, hedging, product development, and stochastic modelling.

Raghu regularly writes and speaks about investment issues related to insurance. Raghu publishes a yearly analysis of ETF usage by insurance companies. In 2019 and 2018, the paper received the "Best ETFs Paper" award from Savvy Investor, and in 2017, the paper received a "Highly Commended" award in the same category. His co-authored paper "Variable Annuity Volatility Management: An Era of Risk-Control" has been included in syllabi for two different Society of Actuaries exams.

Raghu has a bachelor's degree in physics and a bachelor's degree in astronomy from the University of Texas at Austin.

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David C. Tesher

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David Tesher is a Managing Director and the Head of Credit Research for North America at S&P Global Ratings. The Credit Research team facilitates the development and delivery of research covering multiple asset classes. In addition, David also is the Chairperson for the North American Credit Conditions Committee. The C redit Conditions Committee is an S&P Global Ratings' regional forum monitoring global systemic risks which could potentially impact credit. David also serves on the Board of Governors of the N.Y. Chapter of the Risk Management Association (RMA).

David initially joined S&P Global Ratings U.S. Structured Finance Group in 1995. Shortly thereafter, David formed S&P Global Ratings Structured Credit Group, and was responsible for managing the firm's U.S. Cash Flow Structured Credit business prior to transitioning to the Corporate Ratings Group in 2010.

Before joining S&P Global Ratings in 1995, David was a commercial lender and senior credit officer with National Westminister Bank USA, responsible for corporate lending and the monitoring of credit policy for the firm's corporate loan portfolio.

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Tim has covered the insurance industry in various capacities since joining SNL Financial in 1999. Based in Charlottesville, VA, he authors the annual US P&C Market Report, containing an historical overview and projections of industry results for key lines of business. He also writes regular weekly columns and periodic research covering topics that include P&C and life industry financials, M&A activity and various strategic developments impacting the insurance sector.