

Professional History

Peter Bengelsdorf

Employment:

07/94-Present **Consultant to various companies**

06/82-06/94 **Executive Vice President and Chief Financial Officer**
URC Holdings Corporation,
Underwriters Reinsurance Company
Woodland Hills, California

06/76-06/82 **Vice President, Chief Financial Officer, and Underwriter**
California Re Management Corporation
Pasadena, California

08/75-06/76 **Accounting Manager**
Western Employers Insurance
Fullerton, California

06/72-08/75 **Accounting Supervisor**
Transamerica Insurance Company
Los Angeles, California

Special Activities:

- * College Teaching Credential in Banking and Finance
- * Guest Lecturer for California Insurance Department, Insurance Education Association, CREA
- * Past Director of California State University, Northridge Trust Fund and Chair of Investment Committee

Education:

1969-1970 California State University, Northridge, CA
* **M.S.** degree in Business Administration with emphasis in
Corporate Finance and Statistical Analysis
* Math minor

1964-1968 California State University, Northridge, CA
* **B.S.** degree in Business Administration Quantitative Methods
and Finance

Employment Continued:

07/94-Present

Independent Consultant providing complete operational reviews of entire companies, expert witness testimony in various trials, arbitration expert dispute resolution and preparation of affidavits in contractual and financial matters. Involvement in purchase and sale of companies, business units and forward strategic planning. Contract review, environmental systems and claims review and audit committee special projects. Worked with various Wall Street firms and National Advisory/Consulting firms on joint acquisition and divestiture projects.

06/82-06/94

URC Holding Corp.

Underwriters Reinsurance Company

- * Executive Vice President and Chief Financial Officer
- * In charge of Finance, Legal, Claims, Investments, Human Resources, Administration, Data Processing, Reinsurance Processing/Collections/Commutations, Planning, and Budgeting (everything except Underwriting and Actuarial)
- * Accomplishments include the following:
 - Leveraged buyout 12/87 with Goldman Sachs, Continental Insurance & Management
 - Sale of public debt of \$160 million on 06/88
 - Refinanced senior debt in 12/92 with revolving credit line of \$100 million, saving the company \$10 million annually
 - Formed Commercial Underwriters Insurance Company in 12/92, California Admitted surplus lines company, hired core management and staff, white listed company in 27 states, 1994 sales of approximately \$30 million
 - Purchased Pinnacle Insurance Corporation in 1994, a 32 state property and casualty direct insurance company from G.E. Capital Mortgage Corporation
 - Decreased senior debt between 12/87 and 12/94 from (est.) \$160 million to \$66 million, increased surplus at holding company \$16 million to \$282 million, and increased surplus at operating company from \$130 million to \$260 million
 - Prepared company for public offering utilizing Goldman Sachs and Solomon. Filed S1 with SEC and cleared all comments to go effective in 1993
 - Sale of company to Alleghany Corporation in 10/93
 - Commutation of assumed and ceded reinsurance contracts with settlement in excess of \$200 million

06/76-06/82

California Re Management Corporation

- Vice President and Chief Financial Officer

08/75-06/76

Western Employers Insurance Company

- Accounting Manager

06/72-08/75

Transamerica Insurance Company

- Supervisor of home office General Accounting and Claims Accounting departments