

## Peta White, President of Vantage Risk Limited

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February 2023

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**R**einsurance is a family affair for Bermudian Peta White. Two of her siblings are also in the industry.



On a quiet evening in 1993, Peta's mother picked up their home phone to find an MIT alum on the line. He found the family's number via the school and explained that he was hiring for a position at CAT Limited, a new reinsurer. Quick off the mark,

Peta's mother said that she had not just one but three children at MIT. Peta shared the recruiter's response, "He literally said that I want to hire all your children." And all three siblings, including Peta, would graduate from MIT and join the company.

Peta and her siblings returned from the U.S. to an island quickly transforming into a major, global center for property catastrophe reinsurance. Following Hurricane Andrew's \$15.5 billion of insured losses, which in 1992 was the most severe hurricane on record, the marketplace needed capacity. Eight new, highly capitalized property catastrophe reinsurers formed in Bermuda to meet market demands. The "Class of 1993" was born.

Peta's employer, CAT Limited would be purchased by Chubb (formerly ACE) in 1996 followed by the acquisition of Tempest Re in 1998. The combined entities were rebranded ACE Tempest Re. At their new company, Peta and her siblings found themselves in a conundrum. ACE's employment policies frowned on family working together. As a testament of their value to the organization, ACE changed

their policy to accommodate Peta and her family.

Peta would ride the wave of the burgeoning Bermuda reinsurance industry through multiple mergers and acquisitions. She left Ace in 2006 to join Max Re which merged with Harbor Point to become Alterra. Markel would buy Alterra in 2013. Peta said, “And that’s why I say that I’m a change champion. It’s not just being open to change but seeing it as an opportunity.”

## **On Resilience**

Peta’s resilience in the face of change was born on the water surrounding her island home. She’s a passionate sailor with a storied history of competition on the world stage. “You wake up on a race day and it’s blowing 25 knots,” she said. “And it’s on the fringe of being cancelled and it’s cold. Even if you don’t want to, you go out for three long races in really tough conditions.”

With her fraternal twin sister Paula, she would be number one in the woman’s ranking in 1999 and 2000. They would go on to compete in the 2004 Athens Olympics in the Yngling class, introduced to make sailing more engaging for spectators. The class had dynamics familiar to the sisters, sharing the head-to-head excitement of match races long popular in Bermuda sailing. “We started to do it when we were younger,” said Peta. “We did it for fun. Once we were in our twenties, we would take our vacation to go around the world to these match racing regattas.”

Sailing offered Peta a window into what drove her professionally. “If you’re enjoying each other’s company and you have purpose – you can be successful as long as you keep it fun.”

## **Championing Women**

In the early ‘90s, reinsurance was dominated by men. As Peta worked her way up the ladder, she found herself hitting a glass ceiling. She gave birth to her first child. As Peta’s frustrations and familial responsibilities mounted, she considered leaving her reinsurance career behind.

“I went to this event with four senior women in the industry sharing their experiences. These women were forging the way for us, and their times were even more challenging.” Peta would stay in the race, even if the conditions were tough. “I realized then that I would not bow out, no matter how hard it was.”

The experience proved pivotal, transforming her career trajectory and self-confidence. Peta reflected on her journey to find her voice and confidently claim her place. She shared, “As women, we learn not to stir the pot. I realized that as uncomfortable as it can be, I needed to speak up. No matter what the situation, whether it's going in to ask for a promotion or for a speaking opportunity at a conference.”

Today, Peta is paying it back, “I'm chair of the [Women in Reinsurance group](#) (WiRe) that's helping women in the industry to progress. The industry in Bermuda has good female representation now and it's really exciting.”

## **On Leadership**

Good sailors can see the wind. They constantly scan for signals that inform how to handle their craft. Not surprisingly, Peta's an observant leader. “You just have to be very in tune with what's happening.”

Listening to her team closely helps Peta understand their perspective. “A good leader adjusts their style depending on the team and what needs to be achieved,” she said. “At the end of the day, I want everyone to enjoy coming to work, to feel fulfilled and share our purpose.”

As the fourth colleague hired to Vantage Risk, Peta carries the mantle for shaping the organization's culture and the team's dynamic in Bermuda. “I know culture's a big word, but so important. I'm looking for colleague's qualities that can help the team grow.” And the Vantage team in Bermuda has grown to be 45 strong.

Unburdened by legacy reserves and systems, Peta emphasized that Vantage is also unencumbered by outdated notions about talent.

She seized the “amazing opportunity” to deliberately shape the organization to embrace women and BIPOC talent. Under her leadership, Vantage’s office in Bermuda is comprised of ~60% women and ~40% non-white colleagues. She celebrates the progress, “People are learning from each other and we’re going to be more successful because of that.”

## Life at Vantage

Peta joined Vantage Risk in its first year. Her decision was purposeful, “I wanted the company that I chose to be aligned with my values.” She was motivated too by the company’s leadership, “I’d sat across the business table from Greg [Greg Hendrick, CEO of Vantage Risk] and I knew he was a leader that would do the right thing.”

Peta’s enthusiastic about practicing her profession at Vantage, “I love renewal season. I love the underwriting. I love getting into the numbers.” It’s evident that her experience of the Bermuda market is mirrored at the company. She shared, “Those who work here are blessed. There’s an amazing number of people, all different levels, who are approachable and have grown up in this industry.”

As Vantage quickly matures from a start-up to a young company, Peta speaks with pride about the journey and learnings along the way. She said, “I know I’m going to reflect on these years and say, there were ups and downs, but they were fun days.”

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*Vantage Risk Voices is an interview series with colleagues across the Vantage Risk companies. This interview was conducted in February 2023. Media inquiries should be directed to John Flannery, Chief Marketing and Communications Officer at [john.flannery@vantagerisk.com](mailto:john.flannery@vantagerisk.com).*

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