

Miles Staples, Senior Vice President of Specialty Underwriting, Reinsurance

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In rugby, a Garryowen kick

sends the ball high into the air. The tactic affords the attacking team time to advance down the pitch and arrive in numbers. Well executed, it's a spectacular show of sportsmanship. Miles Staples's life and career follow a similar trajectory: big plays that gain ground. He's an entrepreneurial team player who has built a notable specialty reinsurance career.



Of Blood and Sport

To understand the man, let's start in Sussex and Miles's formative years in rural England. His character was shaped by two powerful forces: family and sport.

Miles's family has agrarian roots and a strong work ethic. His father, Alan runs a successful, regional accountancy firm and is known to dole out tax advice to the plumbers and plasterers at the local pub. A man of contrasts, he was both in the Special Forces Reserve and grew roses for sale. Amanda, Miles's mother, is "quiet and certain" and taught Miles the art of observing, listening well, and taking the time to see others' perspectives.

His parents were devoted to their children and nurtured their agency and ambition. From the age of eight, Miles and his brother were paid 5% commission to sell his father's roses. The brothers would listen for approaching cars and race one another to get the customer. "We'd jump into our wellies to leg it out there."

Miles's athleticism wasn't always motivated by money. He played "excessive, excessive amounts of sport" for the love of it. His father insisted that he be a team player, so golf and squash were out and cricket and rugby "lots of rugby" were in. His rugby coach, Roger Uttley OBE captained and then managed the England XV team in their ascent to the 1991 World Cup final. The "straight-talking northerner" taught Miles to "stand square to the wind and see training as 'money in the bank' to cash in on match day." Miles learned the power of dedication and hard work. These formative influences from his parents and coach shaped his life and career. To this day, Miles's early years of entrepreneurialism and sport lend him an easy charm and athleticism in equal measures.

From Club to Calling

During his university years, Miles rejected his father's appeal to join the family's accountancy business. "I'd rather eat wasps." He was eager to test his mettle on a larger stage. Yet, like many young people, Miles's path forward was unclear. An adhoc venture into university nightclub promotion proved successful. Miles said, "I'm not a massive night owl. It was more of an entrepreneurial opportunity, and I was young." Still, the endeavor was lucrative, and Miles's next move would prove to be one step backward financially but two steps closer to finding his calling.

In 2007, twenty-one-year-old Miles Staples walked onto the floor of Lloyd's

of London to cut his teeth in the re/insurance industry. He joined the scrum of graduates in Willis Re's training program and entered the world of aviation reinsurance and analytics. Lloyd's, the storied, 350-year institution saw Miles lining up alongside the queues of old warhorses with their slip cases. He undoubtedly vibrated with frustration at the slow pace of their time-honored traditions. Miles's career would ultimately diverge from the tried-and-true, bringing to the forefront his inherent entrepreneurialism and open-minded embrace of change.

Moving Up Field

Miles explained that clients wanted experienced brokers. "I had to find some niche. So, I transferred to the actuarial unit to learn the ropes and returned to show the aviation team what we could do with analytics." He hoofed it downfield and opened the field of play. "Suddenly, I was involved in RFPs, tenders with big clients and big brokers. I gained responsibility for smaller, regional clients." His first big broking deal was in Middle Eastern aviation. "I actually had control, whereas I'd been spoon fed up to that point. Having agency to choose which markets to go to, to point the placement – it was quite exciting."

In 2012, Miles began making some big plays. He moved to Bermuda to broke non-marine retro and wholesale specialty lines. On the second day of his three-month secondment, he considered a more permanent move to the island. Ros, his girlfriend at the time was taken by surprise but living in Bermuda had its appeal. They'd go on to marry and start a family on the island: Allegra (6), Pia (4) and Beatrice (2).

Miles left broking to join Markel and take on U.S. property cat, specialty reinsurance, and non-marine retro buying. Ultimately, he also became

involved in third-party capital solutions for the company's asset management entities. There was change on the wind as third-party capital entered the market. "That was really motivating. Bermuda was at the cutting edge."

The Bermuda market suits Miles's sensibilities well. "You get to know and speak with decision makers easily. People choose to do business with people they like. Relationships matter." Miles exemplifies the open-mindedness, strong work-ethic, and relationship-orientation that lead to success in re/insurance.

Goal: Vantage

Miles's performance on the reinsurance field culminated in a meeting with Chris McKeown, Chief Executive of Reinsurance, ILS, and Innovation at Vantage Risk. Miles knew Vantage well. The 2020 start-up quickly gained a reputation for attracting well-regarded industry veterans. Chris and Miles explored the opportunities in the specialty reinsurance market.

Miles describes those conversations as, "Very respectful. I've got some ideas; you've got some ideas. Let's make this work." The tenor of these exchanges resonated with Miles's character. His decision to join Vantage Risk was easy to make. He found a low-ego culture that embraced entrepreneurship and change. "We're not going to put you in a box. The notion of "relentless curiosity" changes your mindset. You have agency and that's motivating." Reflecting on the company's expansive outlook, Miles said, "We're doing business with all the household names which is incredible as a relatively new entrant. And the market is in our favor from a specialty reinsurance perspective. We've enjoyed fantastic tailwinds." As Vantage Risk looks to expand its specialty book, he adds, "It's exciting to talk about growth with

people.” He attributes the company's success to its strong culture. “People feel comfortable here and we get the best out of them as a result.”

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

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