

# The Dale Debrief

Issue: 05



Dale  
Underwriting  
Partners

## Q&A with Charmaine Chow



**Charmaine Chow**  
Head of  
Legal and  
Governance

**Q. What was the biggest challenge you faced in the Managing Agency project and approval?**

**A.** One challenge I would highlight was the need to align with Lloyd's diversity and inclusion guidelines.

While most companies have made significant strides in this area, there are still areas of expertise and experience where women and individuals from diverse backgrounds are underrepresented.

We feel it is important to re-evaluate working practices across the industry to create an environment that attracts and retains talented individuals and fosters their career growth.



**Achieving the desired level of diversity and inclusion is not a quick fix...**

Achieving the desired level of diversity and inclusion is not a quick fix and we can't simply place people in positions just to fulfil quotas or targets. People should be hired based on their merits. We need to focus on making the industry more accessible and levelling the playing field for all candidates. Right now, there isn't a broad enough base of candidates, but in time this will change, and this will hopefully become second nature and no longer a topic for discussion.

However, we have seen continued progress within Dale and the insurance industry in London, with Inclusion@Lloyd's and the Dive In festival as just two examples of positive change.

**Q. Now that Dale has its own independent managing agency, what steps have you taken to ensure your Governance framework supports the overall strategy and goals of the company?**

**A.** Establishing a robust Governance framework has been a priority both before and after we gained independence with our new managing agency. Part of our work in this area has been to recognise the importance of addressing Environmental, Social, and Governance (ESG) factors, which have been in the spotlight for some time now. In fact, we were proactive in developing our ESG strategy even before it was mandated by Lloyd's.

More broadly, good governance is about identifying and evaluating emerging trends. We have consistently navigated through various challenges in the past. Take the pandemic, for example. It caught us all off guard, but we demonstrated our resilience and agility in dealing with an unprecedented situation. Our ability



to adapt, backed by thorough horizon scanning, reinforces our preparedness to handle unforeseen challenges and keep our strategy on track.

**Q. As a qualified solicitor, what inspired you to pursue a career in law? And how has your legal experience helped you in your current role as Head of Legal and Governance at Dale?**

**A.** From an early age, I had a strong desire to become a lawyer. I pursued my passion and became a qualified advocate and solicitor in Malaysia, where I practised law for several years. One of the highlights of my legal career was being part of the defence team in high-profile cases involving Dow Jones and the then former-Prime Minister.

When I moved to the UK, I was determined to expand my legal expertise and specialise in governance. Drawing on my previous experience handling company and commercial litigation work in Malaysia, I pursued the Chartered Secretarial exams, also known as the governance exams.

My journey took me through various industries, including investment banking, insurance, and fintech. Each transition brought new insights and experiences that shaped my legal expertise and provided a broader understanding of different sectors. Currently, as the Head of Legal and Governance and Company Secretary at Dale, I bring a strategic mindset to the table, approaching legal and governance matters from a unique perspective, considering both the legal intricacies and the commercial implications.



**There is always more to learn though...**

There is always more to learn though, and I am currently pursuing an Executive MBA. I'm looking forward to the last year of the programme, where I can continue to expand my knowledge and apply it effectively to my work within Dale's Board and Executive Committees.

**Q. How do you balance the need for strong governance and compliance with the need for agility and innovation in a fast-paced industry like insurance?**

**A.** I firmly believe in a commercially focused approach. While I can certainly provide guidance from a legal and governance standpoint, ultimately, the business must make the commercial decisions that align with its strategy.

In my experience, the default position of many compliance teams is to be quite rigid in their adherence to regulations. However, I've found that it's crucial to assess whether certain actions are truly necessary from a commercial perspective. It's about obeying the rules, but also being practical and adaptable in evaluating their commercial relevance.



**We need to be flexible within our confines and yet have a ready instinct and methodology to look at things differently...**

We need to be flexible within our confines and yet have a ready instinct and methodology to look at things differently and find creative solutions that support commercial goals while mitigating risk. That's a crucial part of my job.

So, finding the sweet spot between strong governance, compliance, agility, and innovation is how we all can thrive in our fast-moving industry.

**Q. Looking ahead to the future, what are some of your goals and aspirations for your role and your team at Dale, and how will the culture at Dale help you achieve them?**

**A.** Traditionally, the Company Secretary had a more behind-the-scenes role, whispering advice into the Chair's ear in confidence. But times are changing, and the title itself has evolved into "Head of Governance" to reflect this shift.

Today, the role is about actively contributing and adding value to the discussions. It goes beyond taking the minutes. I've had the opportunity to work with dynamic boards where the Company Secretary's input is valued, working as a confidant and a trusted member of the board, even though not officially a board member.

At Dale, our culture embraces this approach. Everyone's voice is heard, regardless of their tenure in the company, seniority or experience. There's a genuine openness to ideas and a willingness to learn from one another. It's a constant learning curve, and it shapes how we envision the future and structure our approach going forward.

Adaptability is crucial for businesses to keep up with trends and remain innovative. Thought leadership and active listening play essential roles in fostering this adaptability. It's not only about speaking up when something goes wrong, but also when something goes right. Encouraging a culture where everyone feels empowered to contribute, regardless of whether it's a positive or negative aspect, is a key element of inclusion.

Looking ahead, my aspiration is to continue fostering an environment where ideas flow freely, where people feel involved, and where we leverage thought leadership to drive innovation and success at Dale.





**Q. You are a passionate mentor for women in the insurance industry. Can you tell us more about why this is so important to you, and how you go about mentoring young women in the industry?**

**A.** Diversity of thought brings unique perspectives to the table, and women are often adept at multitasking and balancing the demands of both their careers and families. By nurturing and mentoring younger female colleagues, we can help them navigate the complexities of the workplace and provide guidance on achieving a healthy work-life balance.



I have been a mentor in the Lloyd's and Governance Institute mentoring programme. Having the personal connections with my former mentees provide a valuable opportunity for women to share their experiences, insights, and advice with younger colleagues.

It's important to remember that no one can do everything alone, and many professional women grapple with the dilemma of knowing when to seek help. Mentoring can play a pivotal role in helping them find that balance and create a supportive network.

**Q. In addition to mentoring, you are also a champion of Diversity & Inclusion. How do you see this issue evolving in the insurance industry and Lloyd's in particular, and what do you think needs to be done to ensure greater diversity and inclusion at Dale and across the market?**

**A.** Promoting diversity and inclusion is deeply ingrained in the Dale culture. We recognise the immense value that a diverse workforce brings, and we strive to create an environment where everyone feels valued and included.

One way we do this is through the Dale Consultation Forum (DCF). This platform allows our people to come together and discuss various topics, including charity work and social activities. We invite Duncan Dale, our CEO and members of the board to attend the forum, providing a valuable opportunity for our leadership to gain feedback on a wide range of issues, ensuring that all voices are heard and considered. Additionally, the DCF feedback to the Executive Committee ideas and thoughts that require decision.



**However, this is not about meeting quotas; it's about selecting the best person for the job.**

We wholeheartedly support Lloyd's aspiration to have one third of new recruits from ethnic minorities and we're already exceeding their 35% target for women in leadership positions by the end of December 2023. However, this is not about meeting quotas; it's about selecting the best person for the job. It's all too easy to fall into the trap of recruiting individuals who resemble us, which is why we prioritise

training to eliminate unconscious bias during the hiring process.

**Q. How important is diversity of thought in building insurance businesses that are fit for the future?**

**A.** It's important for the future of the industry that we break away from recycling ideas that are already prevalent in the market. If we only draw from our own experiences within the industry, we risk perpetuating the status quo.

When we have a range of perspectives and voices at the table, we start asking different questions. We challenge the established norms and look into the "whys" and "hows" of our approaches. It's an exercise in ideation, where fresh ideas and novel concepts emerge. Not every idea will be implemented, and not every new person will change everything overnight. However, the mere act of thinking differently can bring about subtle shifts in our collective mindset and avoid group think.



Insurance has been around for centuries, and change isn't necessarily about radical upheaval. It's more about shaping and influencing the industry, one step at a time. Through diversity of thought, we create an environment that fosters innovation, encourages forward-thinking, and opens up possibilities for the future.



**Q. What advice do you have for women who aspire to leadership roles in the insurance industry?**

**A.** When it comes to leadership roles, one crucial piece of advice is to step back from the detail and approach things strategically and contextually. This shift in perspective is something I have personally found valuable. In Board and Committee meetings, the days can be long and demanding. As a leader, it's important to leave the minutiae behind and delegate tasks to your team. You can't be expected to know everything, which is why having a strong support team, as I do here at Dale, is essential. Leadership is as much about followership, so make sure you surround yourself with a great team.



Confidence is key, and it's unfortunate when people hesitate to ask questions due to self-doubt. There's no such thing as a stupid question because it's all about perception. What may seem foolish to one person could be a genuine inquiry for another.

Building confidence starts by asking questions within your psychologically safe environment, such as your own team. Start small and gradually expand your horizons.



**In today's business landscape, organisations, including insurance companies, are moving away from siloed structures.**

In today's business landscape, organisations, including insurance companies, are moving away from siloed structures. Regardless of your role, it's therefore important to have a broad view across the business. Where possible, everyone should have the opportunity for exposure to different aspects of the company. Emphasising cross-functional collaboration and interaction with clients, brokers and other stakeholders is crucial for learning and growth.

Within my team, we strive to provide those opportunities and we naturally have more exposure to other areas of the business as our work requires us to engage with all stakeholders. We encourage individuals within Dale to serve as secretaries to committees and management groups. This involvement fosters a deeper understanding of the business and its various functions.

**Q. If you could start your career again, what would you do?**

**A.** I'd still be in insurance but would love to be an underwriter! In my mind, the role offers an exciting blend of negotiations, relationship building, and the chance to excel in a field that constantly challenges and rewards. A bit like what I already do, I guess!

**Q. Is there someone you admire or look up to?**

**A.** I do not have anyone in particular that I look up to. What inspires me is the person's ability to empower others through their work. It is important that they emulate what they believe in for others to see that success is achievable.

From my perspective, I strongly believe in self-reliance and taking control of your own destiny and personal growth. This involves constant self-reflection and a commitment to learning and growing at both an individual level and within the workplace.



**What inspires me is the person's ability to empower others through their work.**

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