BLACKLINE CONSULTING

A HIGHER STANDARD

CHIEF EXECUTIVE OFFICER

A market intelligence brief for insurance leaders

June 2026

THE BLACKLINE RADAR SERIES

The Radar series is a set of role-based briefings for insurance executives, designed to be read in minutes and discussed for longer. Each Radar takes a single seat at the executive table and asks one question: *what should this leader have on their screen for the year ahead?*

Every Radar is structured around five lenses:

- **THE BRIEF:** The mandate for the role this year, stated plainly. What the organisation is asking of this executive, and how that ask differs across General Insurance (UK retail and commercial) and the London Market and Specialty.
- **HEADWINDS:** The forces working against the role. Market conditions, cost pressures, regulatory constraints and structural shifts that make the mandate harder to deliver.
- **TAILWINDS:** The forces working in the role's favour. Capabilities, market dynamics and tools that, used well, give the executive room to move.
- **BLIND SPOTS:** The areas where visibility of risk is limited. Not the known problems, but the places where the data, the reporting or the operating model may be quietly masking an issue.
- **EXECUTIVE TENSIONS:** Where interests may align or diverge. The points of natural tension and natural partnership across the executive team, and where the CEO's agenda intersects with that of the CFO, COO and CUO. Knowing where interests align is often the difference between a mandate that gets delivered and one that stalls.

Throughout, we treat General Insurance and the London Market and Specialty as genuinely distinct markets. The pressures rhyme but they are not the same, and a Radar that blends them serves neither.

This edition focuses on the Chief Executive Officer: *holding the organisation to its underwriting convictions through a softening cycle, while the pressure to grow runs in the opposite direction..*

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Managing Partner, UK

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THE BRIEF:

The task is the same, discipline over share, the right bets on AI and change, and protecting the franchise, but it plays out on different terrain in retail GI and the London Market.

GENERAL INSURANCE:

In General Insurance, the CEO leads through a competitive, margin pressured retail market. Motor is sliding back toward underwriting loss, conduct and fair value scrutiny is high, and consolidation is reshaping distribution and carriers alike.

HEADWINDS

Retail profitability under pressure

→ Flat or falling rates and rising claims costs squeeze margins, with motor forecast back into underwriting loss.

Conduct & fair value scrutiny

→ Regulatory focus on pricing practices, value and outcomes raises the cost of getting conduct wrong.

Consolidation reshaping retail

→ M&A across distribution and carriers changes the competitive map and raises build, buy or be bought questions.

TAILWINDS

Discipline rewarded

→ Disciplined retail carriers quietly out earn the share chasers through the soft phase.

AI as a value lever

→ Predictive AI delivers real efficiency and insight in pricing, claims and operations for those who execute well.

Consolidation as opportunity

→ For the well run, the M&A wave is a chance to acquire capability, talent and distribution.

BLIND SPOTS

Whether discipline is holding

→ Reported numbers can lag reality, so quiet drift with the market is easy to miss.

Cumulative change & integration risk

→ The combined operational, cultural and people strain of consolidation and transformation exceeds any single view.

The real state of AI value

→ Activity and pilots are easily mistaken for value.

CHIEF EXECUTIVE OFFICER

THE BRIEF:

The task is the same, discipline over share, the right bets on AI and change, and protecting the franchise, but it plays out on different terrain in retail GI and the London Market.

LONDON MARKET & SPECIALTY:

In London Market and Specialty, the CEO leads from a position of strength into a softening cycle. Lloyd's delivered strong 2025 results and returns above 20% for a third year, but rates are falling, capacity is growing, and sustaining performance through the cycle, under closer Lloyd's oversight, is the real test.

HEADWINDS

Softening from a position of strength

→ With rates now falling and Lloyd's own 2026 plan building in a weaker result, the danger is that strong recent returns mask the turn and make discipline harder to hold.

Capacity & new entrants

→ Growing capacity, new entrants and structured capital intensify competition for specialty risk.

Oversight & governance scrutiny

→ Closer Lloyd's oversight and governance attention raise the bar on how the franchise is run.

TAILWINDS

Strength to be selective

→ Strong capital and returns let specialty CEOs be selective and walk away from underpriced risk.

Specialty pricing power

→ Complex and specialty lines and E&S still command price, rewarding underwriting expertise.

Global specialty franchise

→ Lloyd's global reach, licences and specialty leadership remain a durable advantage and a draw for capital and talent.

BLIND SPOTS

Where the cycle really sits

→ Aggregate softening hides class level danger points that are easy to misjudge from the top.

Concentration & resilience exposure

→ Dependence on shared market infrastructure and key partners, and what happens if they fail, is rarely fully understood.

Culture & specialist talent strain

→ Engagement and scarce specialist capability can erode beneath the numbers until execution fails.

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The CEO role is where strategic intent meets organisational reality. In a softening market with cost pressure and transformation on the agenda, that tension is unrelenting.

Six relationships will define how well you manage that tension, three where conviction can be co-created, and three where the pull toward short-term compromise will be hardest to resist.

WHERE INTERESTS MAY ALIGN

The alignment here is natural - *invest, & build on it*

On Profitability

CHIEF FINANCIAL OFFICER

→ The closest partner on capital, discipline and the investment case, and the ally in resisting unprofitable growth.

On Discipline

CHIEF UNDERWRITING OFFICER

→ The guardian of underwriting profitability, and the key partner in holding discipline over share through a soft market.

On Modernisation & Resilience

CHIEF OPERATING & CHIEF INFORMATION OFFICER

→ The leaders who turn strategy into execution on modernisation, resilience and AI, where the bets are won or lost.

WHERE INTERESTS MAY DIVERGE

These tensions are structural - *navigate them openly*

On Holding the Line

THE BOARD, SHAREHOLDERS & CAPITAL PROVIDERS

→ The board and capital providers will push for top-line growth and capacity deployment. The CEO's job is to hold cycle discipline even when those with capital are pushing in the opposite direction.

On Alignment

BUSINESS LINE LEADERS PROTECTING THEIR PATCH

→ Line leaders defend teams, systems and autonomy, which can blunt cross cutting strategy.

On Appetite

CHIEF UNDERWRITING & CHIEF DISTRIBUTION OFFICER

→ The CEO sets the balance between underwriting discipline and distribution growth rather than letting it resolve by default.

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Founded in 2013, Blackline Consulting is a multidisciplinary boutique advisory and execution firm operating across the UK and North America. We help organisations define strategy, enhance operations, drive transformation, and manage change

A higher standard, delivered quietly by people who care

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