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Israel Bonds' Insurance & Financial Services Division Honors Two Influential Industry Professionals

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Development Corporation for Israel/Israel Bonds, the underwriter of debt securities issued by the State of Israel in the United States, held its annual Insurance and Financial Services Division Luncheon on Monday, October 28, 2019. Spanning over several decades, the annual event drew more than 200 industry professionals to the St. Regis Hotel in New York, and honored **Gerardo Mato**, chairman of HSBC Global Banking & Markets – Americas, and **Steve Menzies**, founder, chairman and CEO of Applied Underwriters.

Distinguished guests included **Nat Perlmutter**, president of Forest Hills Financial Group and co-chairman of Israel Bonds' Insurance and Financial Services Division; **Martin Minkowitz**, counsel at Stroock & Stroock and co-chairman of Israel Bonds' Insurance and Financial Services Division; **Stuart Garawitz**, national vice president of sales for Israel Bonds; and **Andrew Chase**, New York executive director for Israel Bonds. Event honorees Gerardo Mato and Steve Menzies both received the 2019 Israel Bonds Insurance and Financial Services Division Leadership Award at the luncheon.

Speakers at the luncheon included Ambassador **Dani Dayan**, Consul General of Israel in New York; **Bill Richardson**, former governor of New Mexico; **Craig M. Johnson**, former New York state senator; **Robert Abrams**, former New York attorney general; and **Israel Maimon**, president and CEO of Israel Bonds.

Honoree Gerardo Mato joined HSBC in 2002 from Merrill Lynch, and chairs one of the world's largest banking and financial services organizations. He has more than 25 years of experience in investment banking, markets and the corporate banking business across the Americas. Previously, he studied at the Wharton School of Business and Harvard Business School, and today he sits on the boards of the Atlantic Council, Council of the Americas and U.S. Chamber of Commerce.

Honoree Steve Menzies is the founder, president and CEO of the firm Applied Underwriters, a national leader in the provision of workers' compensation insurance, other lines of commercial insurance, and risk transfer and financing plans. In 1999, the company moved its operations to Omaha, and in 2005, Berkshire Hathaway Inc. took an interest in the organization and acquired an 81% share. Today, Applied's two principal complementary divisions, primary insurance carriers and its business services group, serve hundreds of thousands of businesses and their employees across the United States.

In addition to honoring Mato and Menzies, the luncheon generated more than \$7.4 million of new Israel bonds investments and indications to invest at press time, and the figure continues to grow.

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Also in attendance was a group of 30 investors and supporters representing a number of different financial sectors, from Israel Bonds' New Leadership Division, which works to get young people involved in investing in the Jewish homeland. In advance of this event, Israel Bonds' Insurance Division was recently renamed the Insurance and Financial Services Division.



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