

## Startup Carries On Insurance Work

The former leader of a **Moody's Analytics** team that aided in redesigning regulatory guidelines for insurers' credit-product investments is starting his own research and consulting firm.

Following **Amnon Levy's** August departure from Moody's Analytics, several life insurers approached him about potential engagements. The interest came as many groups within the **National Association of Insurance Commissioners** began talking about further refinements to risk-based capital requirements the organization adopted in June with assistance from Levy's former group.

**Bridgeway Analytics**, the firm Levy co-founded last month, now is negotiating its first contracts.

The NAIC uses credit ratings as the starting point for determining how much capital insurers must hold against their investments. The redesign, which will be reflected in insurers' year-end 2021 reports, expands the number of designations, or risk categories, to 20 from six — similar to the formats in use at Moody's Investor Service and other rating agencies. It also incentivizes insurers to diversify their credit-product holdings by issuer and asset type.

Levy is Bridgeway's chief executive, in San Francisco. He joined Moody's Analytics predecessor **KMV** in 2002 and since 2014 had served as head of portfolio and balance-sheet research. He also has taught courses at the **University of California's** Berkeley campus and at **New York University**, and spent time at the **Federal Reserve**.

Levy's collaborators at Bridgeway include chief product strategist **Indrajit "IC" Chatterji**. He has been working since 2020 as chief executive of financial-technology company **AlgoReturns** and earlier was involved in the buildout of **BrightHouse Financial**, the retail insurance and annuity operation that spun off from **MetLife** in 2017.

Chatterji previously held various positions at MetLife beginning in 2008. His resume also includes stops at **American**



**Express** and at insurance units of **GE Financial** that eventually spun off as **Genworth Financial**.

**Luis Leguizamon** is Bridgeway's head of business development. He had been at Moody's Analytics since 2010 and prior to that worked in sales roles at **Advisen**, **Bloomberg** and **Capitol Manufacturing**.