

From Russia With Love

S EVEN YEARS AGO, I was working for a life insurance publication called *Life Association News*, the magazine of the National Association of Life Underwriters. Both the magazine and the organization are called something else now, but their scope remains pretty much the same: life insurance (or financial services) and the people who sell it.

As deputy editor I received lots of material from various sources—articles, press releases, alerts, story ideas—but one source that particularly stood out was a guy named Mark Mariska. Mark was a former insurance executive and regulator who was trying to help U.S. insurance companies get in on the ground floor of the Russian insurance market.

Problem was, there wasn't any. The Soviet Union had recently folded, Boris Yeltsin had recently been elected, and all Russia had by way of an insurance industry was potential. Not everybody saw it, but Mark Mariska did.

I thought this sounded like a cool story. But unfortunately, it wasn't for *Life Association News*. I wanted to write about life insurance agents in Russia and Mark said there weren't any. Yet. So he helped me find some life insurance agents in the more developed market of Hungary. I got my story and Mark pretty much dropped off my life insurance radar screen.

Given all the reports of chaos and economic turmoil coming out of the former Soviet Union, I often wondered whether Mark was still at it, or if he'd finally given up. He shared one story with me about doing business in Russia that would have had me on the next plane out, one-way ticket in hand.

But Mark is evidently made of sterner stuff. As Russia's insurance industry has struggled to break out of its communist shell, he's tracked it every step of the way. He knows who the players are and what they bring to the table. He knows the high ground and the pitfalls in the Russian economic landscape. In 2001, he helped establish a property/casualty group that now ranks #34 out of more than 1,400 Russian insurance companies.

"I haven't noticed any impact from the modest diplomatic chill between Russia and the United States that attended the war in Iraq," says Mariska. "Russians have been able to compartmentalize political and commercial relations. Unfortunately, insurance leaders in the United States haven't spent sufficient time in discovering the massive potential that exists throughout the Russian Federation, while their competitors in Europe and the Pacific Rim are substantially more active and progressive."

Now that I'm no longer restricted to the care and feeding of life insurance agents, I'm free to let Mark display his expertise in the pages of *Contingencies*. If you're following the ongoing soap opera (horse opera? thriller?) of emerging Russian capitalism in general, you probably won't find a more knowledgeable guide to the insurance episode of it than Mark Mariska.



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