Pictured: (l-r) Tim Releford, Frank Harrison, Adam Manus

A new chapter for Holborn: leadership transition builds on a century of independence

Adam Manus to become chief executive officer, Tim Releford named president and Frank Harrison to continue as non-executive chairman as Holborn prepares for its next generation of leadership.

For more than a century, Holborn has built its business around independence, long-term relationships and a commitment to its clients. Now, as the firm prepares for the next generation of leadership, those principles remain at the heart of its future.

Effective March 1, 2027, Adam Manus will become chief executive officer and Tim Releford will become president, while Frank Harrison, who has led Holborn as CEO since 2005, will continue as non-executive chairman.

It is a significant milestone for Holborn, but one that has been carefully planned over many years. The transition brings together two executives who have spent their entire professional careers at Holborn and who collectively have approximately 55 years of experience with the firm.

It also reflects a philosophy that has shaped Holborn's development over several decades: that a successful institution should be built to endure beyond any individual leader.

"Succession should be built into the institution," Harrison says. "We have spent years preparing for this moment – not simply identifying new leaders but building a company that can perpetuate itself while preserving the values and culture that have defined Holborn for more than a century."

Building an institution that endures

Harrison joined Holborn in 1989 and became only the third CEO in the firm's history in 2005. During his tenure, the business has undergone significant transformation, evolving from a firm built largely around individual account ownership into an increasingly collaborative, company-wide approach to client service.

Internally, that change has been expressed simply: "my client" became "our client."

It is a small change in language, but one that reflects a fundamental shift in philosophy. Rather than relying on individual relationships alone, Holborn's approach brings together the experience, expertise and resources of the wider firm to serve clients collectively.

That philosophy will continue under Manus and Releford, both of whom will remain actively involved with clients and work alongside Holborn's broking teams in their new leadership roles.

The approach also reflects a longstanding belief that Holborn should be led by practitioners – executives who understand the business from direct experience and remain close to clients, markets and the work itself.

Holborn Corporation is an independent reinsurance brokerage firm, which was founded in 1920 and is headquartered in New York. Through the adoption of an Employee Stock Ownership Plan (ESOP) in 1998, it became exclusively owned by its employees. For additional information, please visit our website at www.holborn.com.

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Over the past two decades, that practitioner-led philosophy has been accompanied by investment in the firm's geographic reach and analytical capabilities, strengthening the expertise and resources available to its clients.

Independence across generations

Another defining development under Harrison's leadership was Holborn's transition to employee ownership through its Employee Stock Ownership Plan (ESOP).

The structure was designed to facilitate succession, perpetuation and independence. Rather than concentrating ownership in any one individual, it allows shares to be returned to the company as generations retire and recycled for future generations of employees.

For Holborn, employee ownership is therefore more than a corporate structure. It provides a mechanism through which the firm can remain independent while passing responsibility and ownership from one generation to the next.

That distinction has become increasingly important in a reinsurance brokerage market characterized by consolidation, with many historically independent firms becoming part of larger organizations. Holborn has remained independent and exclusively focused on reinsurance.

Under Harrison's leadership, Holborn's revenues have increased more than tenfold since becoming an ESOP, with substantially all of that growth achieved organically.

The combination of employee ownership, long-term thinking and collaborative client service has helped establish a structure intended to endure beyond individual executives.

It is also a structure that has enabled Holborn to develop its next generation of leadership from within.

A new generation of leadership

Both Manus and Releford joined Holborn directly from college and have spent their entire professional careers with the firm.

Manus joined in 1993 after graduating from Hamilton College, beginning as a broker analyst and progressing through the business to become president.

Releford joined from Princeton University in 2004 and has played a central role in developing Holborn's financial and catastrophe-modelling capabilities.

Together, they bring approximately 55 years of Holborn experience to their new positions, combining deep institutional knowledge with direct experience of the firm's clients, markets and operations.

"Adam and Tim understand Holborn because they grew up professionally here," Harrison says. "They understand our clients, our people, our culture and, most importantly, the responsibility that comes with being entrusted with someone else's business."

Their appointments also continue Holborn's tradition of practitioner-led leadership. Both will remain directly involved with clients, ensuring that senior management remains connected to the relationships, challenges and opportunities that define the business.

For Manus, the transition represents both continuity and a responsibility to build on the foundations established by previous generations.

"Frank's greatest contribution to Holborn may ultimately be the institution he has helped build," Manus says. "We are independent, our employees own the company, and we are able to make decisions with a long-term perspective rather than managing for the next quarter. Tim and I feel an enormous responsibility to preserve those qualities while continuing to strengthen the capabilities we bring to our clients."

Combining relationships with analytics

While the transition has been designed to preserve Holborn's independence and culture, it also comes at a time when the reinsurance market continues to evolve.

Insurers face increasingly complex risks, while advances in data, modelling and analytics are changing how those risks are understood, assessed and transferred.

For Holborn, the challenge is to ensure that increasingly sophisticated technical capabilities complement, rather than replace, the experience, judgement and personal relationships that remain central to effective reinsurance broking.

"The reinsurance business continues to become more complex, and our clients increasingly expect sophisticated analytics to complement market expertise and judgment," Releford says.

"We will continue investing in those capabilities while preserving the personal attention, teamwork and accountability that have always distinguished Holborn."

This combination of technical expertise and personal relationships reflects Holborn's longstanding emphasis on trust, accountability and client advocacy.

As the firm enters its next chapter, its leadership intends to continue developing the capabilities needed to support clients while maintaining the independence and personal attention that have shaped its business.

Continuity and confidence

Harrison will remain involved with Holborn as non-executive chairman, providing strategic counsel, institutional knowledge and support to the leadership team while relinquishing responsibility for day-to-day management.

His continuing role will provide continuity through the transition, while giving Manus, Releford and the next generation of leaders the authority to shape the firm's future.

The transition therefore represents more than a change of titles. It demonstrates how Holborn's approach to employee ownership, succession planning and leadership development has been designed to protect the firm's independence and relationships across generations.

For Harrison, confidence in the next generation of leadership is central to that philosophy.

"I leave the CEO position with enormous confidence because I know the people who are taking responsibility for Holborn's future," he says. "The names and titles at the top will change. The Holborn Way will not."

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