

Euclid Mortgage announces Stephen Bath as Chief Underwriting Officer and Adam Prunty as Head of Technical Underwriting

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Stephen Bath and Adam Prunty join Euclid Mortgage, a recognized leader in mortgage reinsurance.

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Euclid Mortgage (“Euclid”), today announced that Stephen Bath has joined the company as Chief Underwriting Officer along with Adam Prunty, who joins as Head of Technical Underwriting. Together, they bring more than twenty years of risk analytics and advisory experience to the market-leading independent mortgage (re)insurance managing general underwriter.

Prior to joining Euclid Mortgage, Bath led the Mortgage Credit Practice at RenaissanceRe (“RenRe”), a leader in U.S. PMI and GSE Credit Risk Transfer (CRT). While at RenRe, he managed the assumed reinsurance portfolio and bespoke ceded strategies, while also leveraging third-party capital. Prior to RenRe, he served as a Financial Analyst at PSQR Capital Management, analyzing emerging risks post-Global Financial Crisis. Stephen is a CFA Charterholder and is a board member, and current Fundraising Chair, for the Bermuda Foundation for Insurance Studies.

Throughout his career, Bath has been a recognized leader in developing innovative and market leading mortgage reinsurance portfolios working with brokers, institutional investors, mortgage insurers, reinsurers, and governments, both domestically and internationally. His expertise spans a wide range of critical areas, including mortgage underwriting, CRT, portfolio valuations, capital management.

Prunty joins from MS Reinsurance, where he was a Pricing Actuary dedicated to the Financial Risks team, developing bespoke credit models and enhancing exposure management processes. Before his role at MS Reinsurance in Bermuda, he was an Actuarial Pricing Analyst at MS Amlin in London and, prior to that, a Trainee Actuary/Actuarial Analyst at Ageas Insurance in London.

Prunty has a track record of developing insightful risk analytics across diverse credit exposures, including the corporate, sovereign, and mortgage sectors. As a qualified actuary, he has been engaged in pricing, loss reserving, stress loss scenario modeling, and dynamic cashflow analysis for a range of asset classes, including residential mortgages.

Joe Monaghan, Euclid Mortgage Chief Executive Officer, commented, “We are excited to have Stephen and Adam join Euclid Mortgage. Their reputations for delivering results are unmatched, as is their expertise. Their decision to join our team reflects a shared vision to build the world’s leading mortgage risk firm.”

Commenting on joining Euclid Mortgage, Bath highlighted: “I am thrilled to join Euclid Mortgage as Chief Underwriting Officer and to partner with this exceptional team at such a pivotal stage in our company’s growth. In just its first year, Euclid has already earned recognition as a leader in mortgage reinsurance — driven by a clear strategic vision, underwriting discipline, and deep market insight. I look forward to advancing our underwriting platform and working closely with our clients, brokers and cedents to deliver effective, tailored risk solutions.”

Prunty added, “I’m delighted to join Euclid Mortgage and apply my analytic experience to enhance Euclid’s underwriting capabilities. Working alongside Stephen Bath and the rest of the best-in-class Euclid executive team, I look forward to delivering meaningful impact for our clients.”

About Euclid Mortgage

Euclid Mortgage analyzes, underwrites and manages mortgage credit risk on behalf of insurers and reinsurers delivering innovative risk and capital solutions to financial institutions and government agencies. It offers turn-key access to the mortgage reinsurance market, backed by leading analytics informed by decades of experience and powered by state-of-the-art technology.

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