2011 Catastrophe Loss Activity: Impacts On P/C Insurance Markets

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This PowerPoint report, presented by Robert Hartwig, president of the Insurance Information Institute before the Insurance Federation of New York, notes that 2011 will rewrite catastrophe loss and insurance history, but it is unclear whether losses will mark the turning point for the market. Containing detailed, updated numbers for global and U.S. catastrophe losses and the most up-to-date economic information and underwriting and investment performance data, the presentation focuses on four key aspects of the property/casualty insurance market: underwriting; surplus/capital/capacity; reinsurance market conditions; and renewed pricing discipline. The report notes that there were a record \$380 billion in global economic losses globally in 2011 and \$105 billion in insured losses. In the U.S. economic losses reached \$19 billion, with insured losses of \$35.9 billion arising from 171 catastrophe events, the fifth highest year on record.

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