Global Economic Turmoil, Catastrophic Loss and Insurance: Implications for Risk Management & Marine Insurance Markets

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This PowerPoint report, presented by Robert Hartwig, president of the Insurance Information Institute, at the Houston Marine Insurance Seminar, looks at the implications of the current global economic and political troubles and record catastrophe losses for the property/casualty (P/C) insurance and reinsurance industries. The presentation discusses recent global economic events, noting that profit recovery will be set back by high catastrophe losses, low interest rates and diminishing reserve releases and explains that the economic turmoil has made insurers? path to growth more challenging and risky. A section reports on the need to find a balance between opportunity, risk and instability, concluding that the global financial crisis has concentrated growth opportunities in risky places and industry groups, with a focus on the ascendency of China. The presentation ends with a P/C insurance financial overview and outlook.

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