

The Global Economy, Rising Risk and Marine Insurance Markets: Risk and Reward in a Troubled World

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This PowerPoint report, presented by Robert Hartwig, president of the Insurance Information Institute, before the San Francisco Board of Marine Underwriters, offers a global and U.S. review of the property/casualty insurance market, with a focus on marine insurance. The presentation begins with a discussion of risk and insurance from a U.S. and global perspective, which notes that marine insurance is very sensitive to the global economic and political environment. It is followed by an analysis of how the global economy creates and transmits cycles and risks. An ocean marine overview points out that while vessel losses have dropped underwriting performance in the sector remains volatile. Other sections deal with global insurance premium growth trends; some key drivers in the U.S. economy; cyber risk; and shifting legal liability and the tort environment.

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