

Continuing Professional Development Certificate

1/1 Renewals - Reflection of the past or the tipping point to a new normal

Date: Friday 09 February 2018

Time: 1.15pm - 2.00pm

Speaker:

Nick Frankland, CEO, AON Benfield

In this IIL lecture Nick Frankland provided insights on the trends witnessed by Aon Benfield during the dynamic January 1, 2018 reinsurance renewals period and examined how the industry can address the global protection gap, which stood at 40 percent in 2017. In his presentation, Nick noted that global natural disasters were estimated to have generated insured losses to the private sector and government-sponsored programs of USD128 billion in 2017 – the third highest total after 2011 and 2005. It was estimated that less than a third of these losses fell to the private reinsurance market, representing a very manageable burden relative to the record total global reinsurance capital base of around USD600 billion. It was against this backdrop of high losses and high capacity that the industry entered an interesting and dynamic January 1, 2018 reinsurance renewals period.

By the end of this lecture, members would have gained an insight into:

- Review of 2017 significant losses and comparison to previous years
- The relevance of the global protection gap
- How the market is evolving in 2018 and how does London adapt



This lecture or podcast can be included as part of your CPD requirement should you consider it relevant to your professional development needs. It is recommended that you keep any evidence of the CPD activity you have completed and upload copies to the recording tool as the CII may ask to see this if your record is selected for review.