



INSURING RISKS IN POST- CONFLICT COUNTRIES: THE PRIVATE MARKET'S EXPERIENCE

AMAN UNION MEETING
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THE PRIVATE MARKET & POST-CONFLICT COUNTRIES

- Context: who we are and where we are
- Market background
- Experience with post-conflict countries
 - Coverage
 - Claims
- Changes over time?

SPECTRUM OF PERCEIVED RISK



CAUSES OF DIFFICULTY (1)

- Perception of the risks by:
 - Insurers
 - Reinsurers
 - Capital providers
 - Regulators
- Where we're based
- Our commercial status

CAUSES OF DIFFICULTY (2)

- Lack of experience
 - Countries/regions
 - Insureds
 - Industries
 - Structures/way of doing business
 - Islamic elements
- Administration and adjustment
- Changing risk dynamics

WHAT WOULD MAKE THINGS EASIER (1)?

- Local knowledge, expertise and experience:
 - Risks
 - Country
 - Region
 - Industries
 - Insureds
- Partnering with entities who can:
 - Share knowledge and intelligence
 - Mitigate and reduce our mutual chances of losses
 - Maximise our mutual prospects of recoveries

WHAT WOULD MAKE THINGS EASIER (2)?

- **Practicalities:**
 - Structures
 - Exposure caps
 - Types of risks
 - Local servicing and adjustment capabilities

POSSIBLE WAYS FORWARD FOR THIS REGION?

- Working with Aman Union members
- The vital role of multilaterals
- Avoiding overly ambitious expectations of what can be achieved in shorter timescales.
- Accepting that the response of private market insurers will not be uniform
- Encouraging partnership