What Are Insurers Asking Reinsurers?
Best Questions for Getting To Know Your Reinsurers

As a reinsurer, we see many RFPs and questionnaires asking how we do business. In effect insurers are looking to understand their reinsurer’s best practices and how the individual reinsurer will help them. These discussions give insurers a better sense of performance standards in the reinsurance industry, so they have a yardstick against which to measure a reinsurer’s performance.

The rating agency and regulatory framework (especially ORSA), put a particular spotlight on reinsurer quality, and insurers are realizing that reinsurance decisions have implications for regulatory analysis as well.

While there is much commonality across discussions and RFPs, sometimes we identify a question that is particularly insightful or wonder why a certain question was not asked that might yield valuable perspective. For this Bulletin, we asked Gen Re underwriters, marketers, actuaries and risk managers to share their perspectives on questions that augment due diligence of reinsurers. The topics span Credit, Underwriting, Claims, Reserves and Emerging Risks.

Some of the questions might already be on your list, but you might find something to add to your next reinsurer discussions.

How Often Was It Asked?
To get a sense of how often the question was asked of reinsurers, we reviewed a sample of 10 recent questionnaires and RFPs sent to Gen Re. The visual alongside each question indicates how many of those 10 questionnaires/RFPs asked the same question. Of course, the specific wording varied for each question, but the basic line of inquiry was the same.
1. Demonstrate how you evaluate and recommend the structure of reinsurance programs to best suit our business and trends in the industry.

Brooke Cote
Senior Treaty Account Executive

Your book of business and risk management goals are unique and evolve over time. How does your reinsurer get to know your risk appetite, business strategy, volatility risk, regulatory concerns and all the factors that continually shape your company? These factors are not static. Does your reinsurer offer an analysis of different structures to address your goals and refresh them periodically to review with you? You might validate your existing program, but you could also discover that it was based on risk transfer needs that no longer exist or that it fails to account for new risks in your business or growth objectives.

Modeling tools to evaluate the effects of different reinsurance structures, such as dynamic reinsurance analysis (DRA), are available to help insurers make important coverage decisions. Retentions and limits, aggregates, profit sharing, and excess versus quota share can impact the costs and benefits of various reinsurance plans. These analytics can provide an economic perspective beyond comparison of ceded premium differences alone. Is a surplus share contract still the best fit your book and strategy? Does profit sharing yield the same benefit after changes to your profile? These questions can be asked of incumbents and reinsurers competing for the business. By the depth of their responses, you can assess their expertise and willingness to help you.

Do you view reinsurance as a short-term solution to improve net results, or do you look through a long-term prism with adequate pricing, volatility controls and growth in mind? Either approach may be right at a particular time. A reinsurer should propose structures that best meet your goals at any time, and then demonstrate why they are in your financial interest.

2. What is the retention rate of your client base and the average duration of your client relationships?

Doug Oberg
Senior Marketing Manager—Midwest Region

Buying treaty reinsurance is a lot like buying a whole life insurance policy for your business. You pay for it today, to provide relief when something bad happens. You want to be sure that the company will be around to live up to its obligations and deliver a high standard of service. Stable relationships are important to the long-tail world of reinsurance, too.

It’s a fair question to ask about a reinsurer’s rate of client turnover. A high rate of turnover might signal conflicting goals or commitment issues. It might be inconsistent pricing, claim disputes, management turnover or any number of behavioral factors that determine the length of business relationships. You can delve into the reasons with each reinsurer, as situations will vary.

How long an average tenure do you want to see? There is no magic number. One yardstick might be the percentage of relationships exceeding 10 years. An answer of more than 25% provides a strong indication of commitment and consistency. Another might be an average tenure of more than 10 years. What about new reinsurance capital? By definition, new players would not satisfy this standard and other measures cannot deliver the same level of assurance. In that case, you might review the reinsurer’s business plan and goals; terms like “exit strategy” might be an indicator of more of a short-term versus long-term focus. You could also check whether the principals have a strong track record of enduring relationships.
At the heart of the question is knowing your reinsurer before entering into the relationship. In some RFPs we have seen insurers ask what circumstances might cause the reinsurer to terminate the client relationship. This type of qualitative discussion, together with the tenure statistics, should paint a pretty clear picture of what to expect in a business relationship.

3

Provide recent examples of how your Claims Department interacted with our company to deliver a service or expertise that resulted in a better claim outcome or process.

Ron Lepinskas
Liability Claims Manager, North America

Your reinsurer’s Claims Department can help you achieve better claim results and contribute to the ease of doing business. It’s a lot more than just paying claims promptly. How experienced are the reinsurer’s claims executives? Does the reinsurer have a large database of loss and exposure experience from which those executives can draw? Such professionals should be able to help you mitigate difficult losses, whether they are “runaway” jury verdicts or avoiding bad-faith traps.

Measuring their expertise and impact is not always easy. You can ask for staff biographies and examples of how they worked with ceding companies to improve claim outcomes or reduce costs. Ideally, reinsurance claims executives will have, on average, a couple of decades of claims experience, much of that at the primary level. Ask who would be assigned to your account if you do business together. You don’t want to see a casualty generalist supporting your property covers. They should be able to refer you to experts, vendors and specialized law firms gleaned from their many years in the business. Where there is Cat exposure, they should be able to help you create a network of claims-handling resources. Can they show you a sample list of recommended adjusting firms in your states, or litigation experts for complex casualty claims?

By learning about resources and experience, you can get a good sense of whether the reinsurer lives up to its promises and your expectations for claims service.

4

How is your claim paying ability as a reinsurer affected by retrocessional support?

Berto Sciolla
Regional Manager—North America Treaty Reinsurance

The retrocessional market is highly concentrated with little diversification, which means that any shock loss can trigger contractual security requirements, capacity constriction, and possibly solvency risk. This matters if you buy reinsurance from them directly, but also if your reinsurers cede some of your business there. By knowing how your reinsurers depend on, you can test their resiliency in the event of a large Property Cat or mass tort event.

Understanding good and bad loss volatility and the costs of goods sold is extremely important. It’s about commitment that goes beyond ability to pay. Even if the retrocessionaire can pay, insurers may want to consider how a large loss will affect their reinsurance partners’ pricing and products. The market has a lot of capacity from nontraditional players, and even traditional retro markets can take an arbitrage or opportunistic approach. Will the retrocessionaire raise rates sharply after a large loss or move its capital to invest in more lucrative areas? With relatively few companies in the market, any major disruption of reinsurance or retrocessional programs can reverberate through product and pricing. After absorbing volatility from the loss, insurers probably do not want to face another round of volatility from reinsurance partners on renewal terms.
Reviewing the longevity of retro players in the industry is one gauge, but so is delving into the business strategy they present in marketing, investment and other venues. By probing the continuity of relationships and management experience of retrocessionaires tied to your book, along with their stated strategy, you can make a better evaluation of their commitment to your business.

What is your process to monitor, evaluate and execute strategic decisions on Emerging Risks? Do you share your ER insights with clients?

Monitoring and understanding Emerging Risks are important to protecting or growing your book of business. This is true for you and for your reinsurance partners. If a reinsurer misses an emerging risk, its ability to pay and remain a viable market can be compromised. Most often, we think of asbestos and pollution as examples, and they certainly did redraw the U.S. map of reinsurers, but a wide range of events can have that accumulation effect. Cyber is one of the more obvious risks today, but many more—pandemic, nanotechnology, political unrest and regulatory changes, to name a few—can have a broad impact.

When evaluating a reinsurer’s (or your own) Emerging Risks (ER) capability, having an ER framework is the first and most important step. That framework is for identifying, researching, evaluating, monitoring, measuring and acting upon ER recommendations. The second element is a multidisciplinary approach to the analysis that draws from underwriting, claims and legal expertise across the company. Third is an ongoing communication, where all of those disciplines regularly discuss the risks and its possible implications. Finally, an oversight step can ensure that ER plans are executed, with a feedback loop to share results. Does your reinsurer have a risk map to demonstrate this framework?

The other side of the equation is how the reinsurer helps you to evaluate Emerging Risks in your portfolio. Does the reinsurer share its work with clients? Is its ER research relevant to your line(s) of business? The communication should be two-way. Your reinsurer should be receptive to learning how you view the risk and its significance to your portfolio and business plans. Do you see the risk in the same way? While most of the focus tends to be on protecting a portfolio, effective ER support can also help you grow your business. ER research and interaction can generate new products, territories and channels for growth. Cyber offers a good illustration here, too. It’s about helping you stay ahead of the curve.

What is your book profile and how would reserve adequacy be affected by inflation and other changes in the economic environment?

Buyers often recite the importance of timely reinsurance recoveries and stability of coverage and pricing year over year as key characteristics in choosing a risk-sharing partner. Financial and claims-paying ability ratings, surplus size and reputation are frequently used measures in this evaluation. However, these indicators may not differentiate a real exposure—inflation risk—that make reinsurers with otherwise similar financial ratings and reputation notably different in comparison.

The impact of inflation risk on a reinsurer’s profitability and surplus strength can be a real game changer. The leveraged effect of providing large capacity in excess of fixed retentions alone transfers much of
the inflation risk onto their books. But it’s not equal in impact:

> **Book mix**—Reinsurance writers of longer tail casualty lines understandably have greater sensitivity to inflation risk. Is the current book profile of the reinsurer known? Is their targeted future growth in longer tail casualty lines?

> **Risk management**—Reinsurers may discuss their financial strength in terms of capital modeling results. What inflation scenarios were used in that analysis?

> **Pricing**—What are the actuarial, underwriting and reserving procedures to evaluate and mitigate the issues associated with inflation risk?

As this information is not often published, the onus is on reinsurance buyers to prioritize inflation risk concern in their RFP process. Fortunately for the buyer, a fixed retention provides great benefit by transferring inflation risk to the reinsurer. Understanding of a reinsurer’s ability to proactively manage this risk can be an indicative measure of a reinsurer’s expected stability and strength as a reinsurance partner.

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If you would like to discuss any of the topics addressed in this article, please contact your Gen Re representative.

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**Helping You Grow: Personal Umbrella and EPLI Marketing Tools**

Looking for something to show at your next Agent visit or conference? Gen Re offers audio/visual presentations for company branding and for helping you sell more policies. We can brand the presentation with your logo, as we do for many print brochures and flyers. We give you a link, and you can then share it with your agents in any manner you prefer. Some clients show the audio/video at events and conferences; others post it on their agent portal or share it in e-newsletters. Here are some samples:

**Personal Umbrella**

This presentation demonstrates the value of Personal Umbrella coverage by highlighting the wide variety of exposures facing insureds. Along with auto and teen driving, we share statistics on guns, trampolines, personal blogs and pools as a source of claims. Your agents might find the information useful for educating customers on the need for umbrella coverage.

**Employment Practices Liability Insurance**

Our series of two-minute presentations, called “EPLI FYI,” helps agents explain the importance of EPLI to their customers. The two most recent offerings are “Small Business Claims” and “The Elevator Talk.” One or two new ones are added every year, and often client suggestions become the next Brainshark topic.

To learn more about these marketing tools or how we can assist for your next Agent conference, please contact Liz Kramer on Personal Umbrella, at 203 328 5778 or ekramer@genre.com, or Mindy Pollack on EPLI, at 203 328 6153 or mpollac@genre.com.
The Own Risk Solvency Assessment (ORSA) is an internal process whereby an insurer evaluates the adequacy of its risk management and solvency positions. This evaluation is conducted not only on its current risk profile, but also on its forward-looking, or prospective, risk profile.

For companies that meet the NAIC’s specified thresholds, a report on the ORSA is required at least annually beginning in 2015. In this report, insurers are instructed to evaluate material risks (i.e., underwriting, credit, market, operational, liquidity risks, etc.) that could have an impact on their capital under both normal and severe stress scenarios. In its guidance manual, the NAIC has not been prescriptive, but does suggest three main sections for companies’ reports: Section 1—Description of the Insurer’s Risk Management Framework; Section 2—Insurer’s Assessment of Risk Exposure; and Section 3—Group Risk Capital and Prospective Solvency Assessment.

While not a mandate for companies that do not meet the NAIC thresholds, ORSA is becoming something of a “best practice” or standard in the industry. It is possible that regulators will move in this direction, but even if they do not, the ORSA exercise yields benefits for all size companies.

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**COMMENTARY**

**ORSA and Insurance Company Risks—The Big Picture**

*by Janice Englesbe, Deputy Chief Risk Officer, Gen Re*

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**About the Author**

Janice Englesbe is responsible for coordinating Gen Re’s ERM and risk management infrastructure globally. Janice also serves on the board of General Re Corporation. She is based in the Stamford headquarters and may be reached at 203 328 5408 or jenglesb@genre.com.
Gen Re Property Client Education—Claim and Tornado Severity Seminars

Two Gen Re events in 2014 illustrate our commitment to knowledge sharing. We hope you or your professional staffs were able to take advantage of these property offerings. If not, we can provide you with presentation materials, and we invite follow-up with Gen Re specialists to learn more.

Property Claims Seminar
Our 2014 Client Claims Conference is focused exclusively on Property topics of value to personal and commercial lines. This three-day conference, to be held in Columbus Ohio in mid-September, will deliver timely information and insights on:

› Subrogation in the 21st Century
› Business Income and Extra Expense for Commercial Losses
› Damage Mitigation
› Building Code and Ordinance Issues
› Catastrophe Planning
› Independent Adjuster Role
› Appraisal Process

Leading attorneys, forensic accountants and adjusters from organizations across the country are set to share their experience and expertise with attendees. An “Ask the Experts” session provides everyone the opportunity to probe areas of interest. Optional sessions allow participants to learn more about reinsurance.

Marty Hacala, Geoff Piggot, Sue Stein, John Harmonay and Mike Griffin from the Gen Re Claims Department appreciate the opportunity to join the speakers and interact with client claim representatives. If you have any questions or want to obtain conference materials, just contact your Gen Re claim executive.

Severe Tornados, Loss Data and Models
Our May Property Webinar was for sharing internal research on Tornado risk, particularly the frequency and location of severe events. Tony Iafrate, Gen Re’s Chief Pricing Actuary—P&C Reinsurance, studied a trove of data—120 years of tornado frequency by county. A unique picture emerged.

› Frequency and Super Outbreaks—While the average annual number of twisters identified by meteorologists in the F0-F5 categories had grown, the number of major events in the F-3-F5 categories has not.

› Location and Severity—The data shattered the myth of one tornado alley running north from Texas. Another alley with equally frequent and severe activity runs eastward through Arkansas, Mississippi and Alabama.

› Testing the Models—When examining tornado maps embedded in a popular Cat model, we found that the eastward alley was under-weighted. The lesson is that models are a great starting point but should not always be the ending point for analyzing your book.

The new data can help insurers make better portfolio decisions. Your Gen Re representatives are available to share more findings and discuss the implication for your book of business.

Watch for more client conferences and webinars coming your way.
New ISO Cyber Endorsements

ISO recently introduced a new Cyber product for BOP insurers. A set of endorsements provide Cyber insurance options that include breach response and liability.

The new ISO offering has many similarities to the products already available in the proprietary marketplace and draws heavily from its E-Commerce program. The product has three building blocks, with breach response protection as the base. They are:


> Liability Coverage—Security Breach Liability

> First Party Expense Coverages—Extortion Threats, Business Income and Extra Expense, and Web Site Publishing Liability

The offering comes after ISO filed mandatory data breach exclusions for its GL, BOP, CU and FO policies. The new Cyber endorsements are designed to provide protection that cannot be found in these more general insurance products.

**Gen Re Note:** The ISO product will raise the level of awareness of Cyber and insurance solutions available in the market. As a reinsurer with a Cyber product, we have many conversations with insurers on the topic, be it from an exposure or product standpoint, and ISO approaches are usually part of the dialogue.

The Cyber world can change quickly, and we expect that insurance products will evolve to address new exposures and customer needs—ISO included. If you want to learn more about Cyber products, just ask your Gen Re representative.

Ridesharing Trend

No single topic is generating as much regular insurance news attention as ridesharing. You have probably read about Uber and Lyft, or seen their logos on vehicles traveling along city streets. With a car and a smart phone app, a driver can compete against the taxi industry and supplement personal income.

With a livery exclusion in the typical personal auto policy, the driver on the job may lack coverage in the event of an accident. This gap is one of several issues in the debate over how to regulate ridesharing. That debate is taking place in more than 50 cities and states, and several have already taken action.

The outcomes reflect a balancing of innovation, free commerce, consumer protection and a fair business climate. In Colorado, the first state to adopt a law, the final balance leaned toward minimum insurance requirements for the driver while logged into the TNC network. The driver or TNC can satisfy the 50/100/30 minimum. Laws like these will cause insureds to seek additional protection, or TNCs to step in with insurance.

ISO is studying the ridesharing trend, as are many insurers concerned with coverage issues. Will the livery exclusion apply if an accident occurs while your insured is logged into the system but before a fare is picked up? How comprehensive is the TNC insurance offered? From Houston to Chicago, and New York to San Francisco, this topic will have auto insurer attention for a long time.

Quick Hit: Contractors and Growth

After years of decline, the construction industry is growing—and a fast clip. In May the U.S. Census Bureau showed a 26.6% growth rate for office buildings, and a 17% rise for residential work. June numbers were down slightly, but the overall direction is up. Those companies surviving the recession are well situated to ride this trend. Our research publications often address contractors, but in the context of construction defects and worksite accidents. It is a pleasant departure to highlight the insurance opportunities created by an improving economy.
Meet Marty Hacala

How Gen Re Claims and Our Direct Model Can Help You in Your Everyday Work

At Gen Re we spend a lot of time talking about the point of sale advantages our clients reap from our direct distribution model. But what happens after the deal is done? That’s where Gen Re Claims comes in.

Our direct model gives us an unparalleled level of access to our clients’ claims departments. This access gives us a distinct advantage in delivering the value our clients should expect and demand from their reinsurer when it comes to claims. Here are some examples:

> **Direct claims handling expertise.** Virtually all of our claim executives have significant experience working for primary insurance companies. Why does that matter? Reinsurers without that experience often approach claims handling from an academic perspective which is disassociated from the everyday challenges an insurance company confronts. Not us. We’ve walked in your shoes and understand claims handling from your perspective.

> **Worldwide expertise.** Having claims operations all over the world sounds impressive, but what does that mean for an insurer writing property exposures in the U.S.? More than you might think. Property losses in other parts of the world often have lessons to teach. For example, the New Zealand earthquakes in 2010 and 2011 taught us much about the phenomenon of soil liquefaction. (Too big a topic for here.) That knowledge benefits our clients around the world in understanding the losses they may suffer in an earthquake.

> **Line of business expertise.** Need expertise or a second head on an auto claim in Georgia, a construction defect claim in California, an employment practices claim in New York, or a property loss in West Virginia? We’ve got it and more. That expertise is there for you when you need it.

> **Operational expertise.** Assistance on individual claims is important, but many primary companies struggle most with operational challenges. We can help there, too. For instance, one of our claims executives recently published a property catastrophe claims checklist. Many of our ceding companies have used this checklist to improve their property claims operations. In fact, we’ve heard that the checklist has been pinned next to many a computer monitor.

These are just a few examples of the value-added services we deliver to our clients each and every day. All are just a direct phone call away. ■

Marty has been with the Gen Re group for over 17 years in a variety of underwriting and claim roles. Before assuming his current position as Global Claims Manager, he served as the Claims Department Manager for two insurance companies in the Gen Re group. Prior to joining Gen Re, Marty was a partner in the Washington, D.C. law firm of Ross, Dixon & Masback, L.L.P., where his law practice centered on insurance coverage litigation and counseling. He also served as a Trial Attorney with the U.S. Department of Justice.

On March 20, 2014, Gen Re announced Claims Department appointments:

Martin Hacala was promoted to Global Claims Manager;
Ron Lepinskas joined Gen Re Claims as Global Casualty Lines Manager; and Geoff Piggot assumed responsibility for Global Property Lines.

Ron joined Gen Re earlier this year from DLA Piper where he was a partner. Geoff joined Gen Re in 1998 and was most recently responsible for Global Property Facultative and Ocean Marine Claims.

A. Morris Tooker, President of General Reinsurance, commenting on the appointments, “We are committed to building out our claims expertise so that we can deliver greater in-depth line of business knowledge to our customers. We are excited about the energy and renewed focus that Marty, Ron and Geoff bring to our direct business model.”
Tad Montross, Chairman, President & CEO, was a panelist on industry trends at the Joint Industry Forum in New York City on January 17. Also Tad was elected chair of the Board of Directors of the Reinsurance Association of America (RAA) on April 24, 2014 at the 46th Annual Meeting of Members. On June 24, he participated on a panel on climate change at the White House.

Tad was included among 21 individuals named to the U.S. Treasury Department’s Federal Advisory Committee on Insurance (FACI), announced on August 1. The FACI provides advice to the Federal Insurance Office (FIO), which was established within Treasury as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

A. Morris Tooker, President of General Reinsurance Corporation, was on a panel discussion “Going Above and Beyond: P/C Strategies for Emerging Markets” at the Standard & Poor’s 30th Annual Insurance Conference this past June.

Lauren McDermott Powelson, Philadelphia Branch Manager, Property Facultative, spoke on a reinsurance panel for the Philadelphia Chapter of the CPCU Society on February 20.

John Phillips, Treaty Contracts Manager and Account Underwriter, was on the emerging issues underwriting panel for last fall’s Massachusetts Reinsurance Bar Association’s meeting.

Charlie Kingdollar, Treaty Emerging Issues Specialist, continues his speaking engagements around the country—from June events at the Utica CPCU Chapter on The Future of Auto and at the International Cooperative and Mutual Insurance Federation in Miami on Cyber Attacks, to July speaking at the American Conference Institute in NY, with a panel discussion on Nanotechnology. In September Charlie will be at NAMIC’s annual convention discussing Emerging Issues Impacting Commercial and Personal Lines, and in the fall he’ll speak at the Atlanta CPCU Chapter meeting.

Katie McCalla, Casualty Facultative Branch Manager in Chicago, is speaking at the Southwest PLUS Chapter Educational Event in Scottsdale, AZ on September 25. The panel will be discussing the Affordable Care Act and its impact on the insurance industry.

Peter Hakenen, Senior Consulting Underwriter for Property Facultative in Chicago, presented “Property Underwriting Considerations for Drilling and Fracking Equipment” last September to the St. Paul chapter of the IMUA (Inland Marine Underwriting Assoc) and he’ll present it again this October 7 to the Atlanta chapter.

Jonathan Ball, International Ocean Marine Manager, will speak at Marine Insurance Day in New York City on October 10. He will cover the state of the global marine reinsurance market, touching on both macroeconomic factors and current underwriting issues and trends.

Phil Schellhorn, North America Ocean Marine Manager, presented in May at the Tampa Bay Mariner’s Seminar on the State of the Market.

Steve Eilers, Los Angeles Branch Manager, Property Facultative, is hosting an E&S focused discussion on the fundamental drivers of insurance industry cycles at NAPSLO’s Next Generation Leadership Workshop on September 15 in Atlanta, GA. On October 11 he will present the State of the Insurance Industry to the Arizona chapter of the International Insurance Professionals.

Tim Pappas, Senior Underwriting Specialist for Property Facultative in New York, delivered a presentation titled “The Knowns and Unknowns of Flood Underwriting” at the Bi-Annual Meeting of the Board of Marine Underwriters in San Francisco in May 2014.

Jeremy Gallico, Property Facultative Underwriter, based in our Chicago office, spoke last February to the Katie School of Insurance at Illinois State University about Property Facultative reinsurance.

Sue Stein and Bill Lentz, both Claim Executives in Stamford, presented on “Mutual Risk Management: New Strategies for the Claims Toolbox” at the Mid-Atlantic NAMIC convention in Baltimore held August 3-5.

Brooke Cote, Treaty Account Executive, spoke on “Customer Experience: A Reinsurer’s Perspective,” at the PCI Marketing and Underwriting Professionals seminar held in Scottsdale, AZ on April 27-29.

Wendy Woolf, Treaty Account Underwriter, presented on Cyber Risks and Products at the NAMIC Commercial Lines seminar in Chicago on February 27.

Karen Meyer, Treaty Account Executive, participated in a panel discussion at the NAMIC Commercial Lines conference last winter on “What Reinsurers Look at When Underwriting Treaty.”
Laura Allison, Treaty Underwriter, and Mindy Pollack, Treaty Product Specialist, shared their research on Habitation Risk at the PAMIC Underwriting seminar last November in Hershey, PA. Mindy recently presented on Cyber Insurance at the central Missouri I-Day on August 26 in Columbia, MO, and on November 4, she will be on an industry panel on Cyber Insurance at the Society of Insurance Research annual conference in Indianapolis.

Kim Kelley, Treaty Account Executive and Property Business Development Specialist, participated in a panel on Catastrophes and Reinsurance at the NAMIC Personal Lines Seminar in Chicago held this past March.

Joe Meli, Lead Underwriter and Business Development Specialist for Medical Professional, spoke on Essential Elements to a Reinsurance Agreement, at the Executive Educational Conference of USA Risk Group in Charlotte, NC last May. He will present on Fundamental Ways to Lower Reinsurance Costs While Maintaining Adequate Coverage at the upcoming National Risk Retention Group Association Conference in Chicago on October 1.

David Allen, Casualty Facultative Referral Desk Underwriter, is a panelist at the 18th American Conference Institute D&O Liability Seminar, September 30 to October 1, 2014. His panel will explore the “State of the D&O Marketplace: The Latest Products, Coverage, Claims and Underwriting.” David also spoke at the 10th Annual D&O Liability Insurance ExecuSummit in May, with the topic of “D&O Underwriting Trends” covered in depth.

Gen Re’s product experts have been blogging for more than a year. If you are not yet a subscriber to our blog, visit us at genre.com/perspective.

Some of our recent blog posts include:

**The Battlefield**
*by Tad Montross*
Earlier this year I wrote a short piece entitled “The Playing Field.” Little did I know it would soon become a battlefield. One broker describing the June 1st CAT renewals in Florida called it a knife fight. Alternative capital, Insurance-linked Securities and CAT bonds are all the rage...

**What You Don’t Know About Flood Can Hurt You** [*Presentation*]
*by Tim Pappas*
Flood events are rising up the insured natural catastrophe league table. In 2011 the flooding in Thailand cost insurers $15 billion; in 2012 Super Storm Sandy left insurers a bill for $25 billion...

**The Key to Reinsuring High Value Vehicles** [*Video*]
*by Tedra Mitchell*
We recently worked with a client that writes high value homeowners insurance, where the insured’s car collection was worth almost $10 million and the highest value car was worth over $3 million. While they could get their arms around the homeowners...

**Exoskeletons—It’s Not “Ironman” but They’re Becoming a Reality**
*by Charlie Kingdollar*
Exoskeletons are not easy to describe, but here it goes... They are battery-powered, wearable robotics, strapped onto the body to provide limb strength and mobility to legs and/or arms. They’re being marketed as an aid to increase worker production, for use by first responders to disasters...

**Why Is Valuation Such a Problem on Property Policies?**
*by Geoff Piggot*
A striking feature of property claims, in all the markets in which Gen Re operates, is the number of claims that involve policies with inadequate policy limits. Potentially, this leads to the application of co-insurance, possibly a disputed claim, and a failure of the basic...

**What’s Driving Larger Auto Liability Losses?** [*Infographic*]
*by Liz Kramer*
Auto liability claims have taken an interesting turn. The headlining trend: frequency has fallen and should continue to fall. Meanwhile, auto severity has increased on the back of rising medical costs. Between 2007 and 2012 auto severity grew at a faster rate than economic inflation for the same period...

**The Fac Files—This Time It’s Personal...No, Really**
*by Tim Dunn*
Hi. My name is Tim. I have blue eyes, and I like warm hugs and summer. But then, that’s not really what this blog is about, shameless animated snowman plagiarism notwithstanding. Casualty Fac is one of those topics that may only come up rarely in the context of an underwriting conversation among commercial lines underwriters. Within personal lines, though, it’s ALMOST unheard of...
The difference is…the quality of the promise

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> UM/UIM—Top 3 Questions from Insurers—Viewpoint, February 2014
> Important Wording Issues From the Trenches—Policy Wording Matters, December 2013