

Singapore Actuarial Society General Insurance Conference

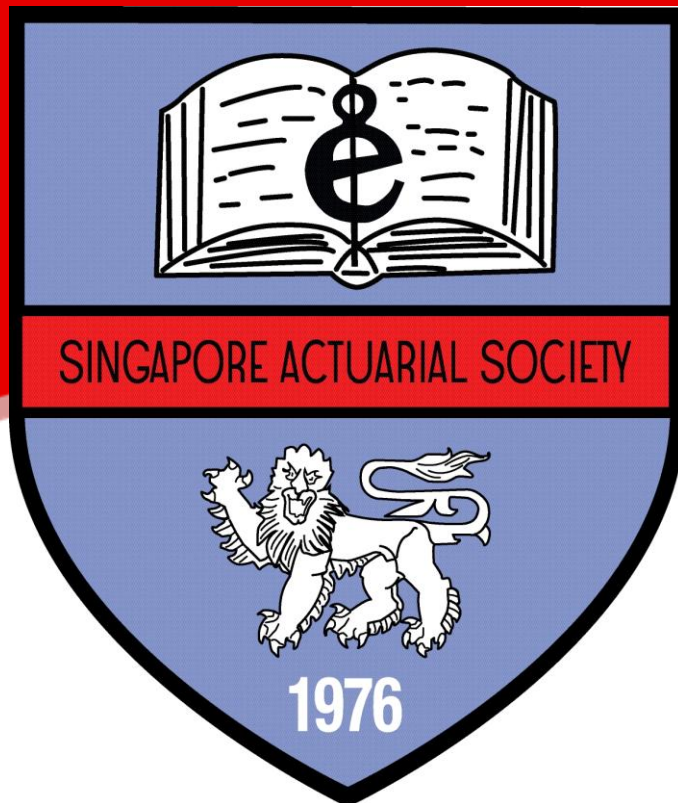
31st May / 1st June 2012

Resort World Sentosa, Singapore

SAS Working Party

Natural Catastrophe

George Attard



accident aces agents **america** asia balance better billion

business businesses capabilities **capital** casualty **china**

clients combined commercial countries credit crisis customers distribution europe

evan example fact financial focus frankly general **global** good great

greenberg grow growing **growth** ill important infrastructure

insurance international investment largest latin **life** lines

local management **market** markets middle needs officer operating

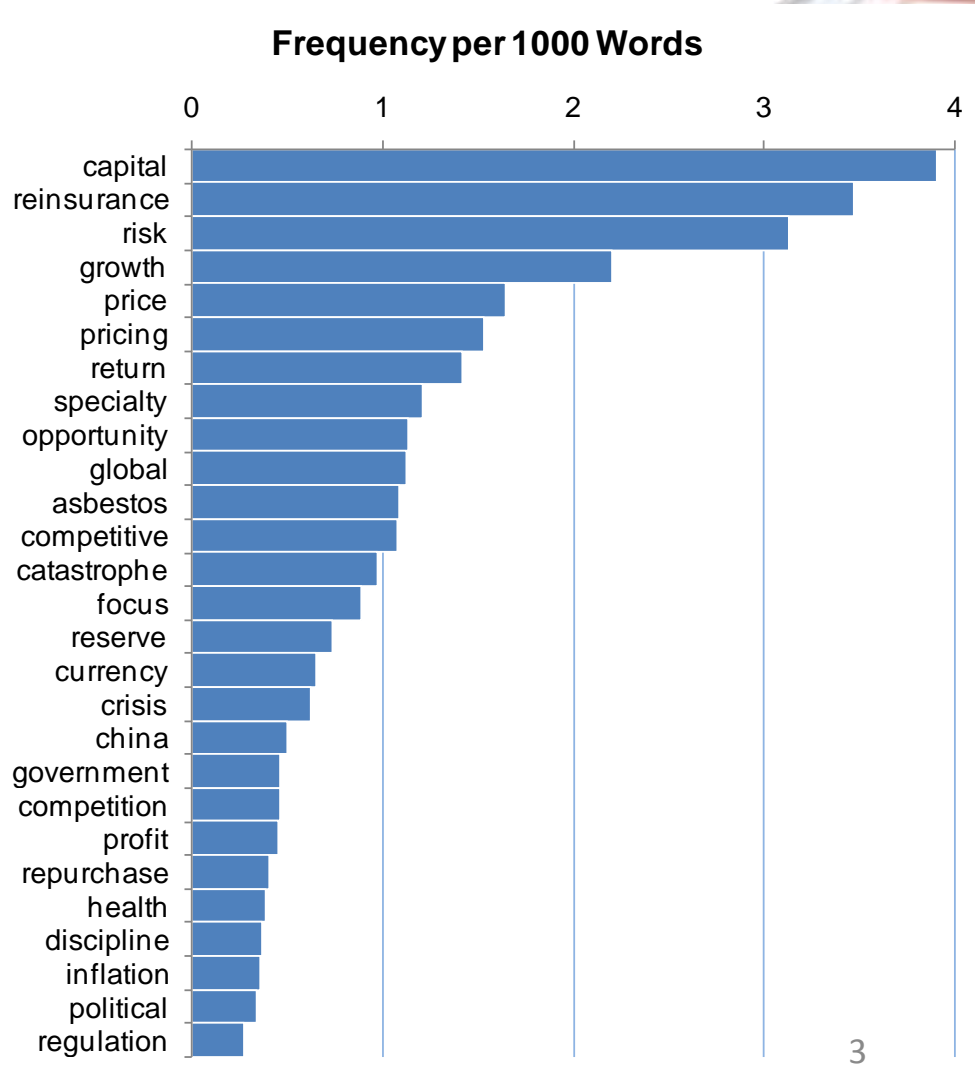
operations opportunities opportunity particularly **personal** portfolio

premium presence pricing probably **product** **products** property question

rate **reinsurance** **risk** sales second services side significant slide small **specialty**

terms terrific travel underwriters **underwriting** value while world **years**

What is on Investor's and Management's Minds?



Selected word frequency from:

- financial statements
- quarterly conference call
- investor presentation transcripts

Management Focus - 2010

Capital

- Capital management #1 challenge for industry – RBC!

Reinsurance

- Volatility transfer, capital & capacity

Risk

- ERM, Rating agency, regulator, investor

Growth

- Product enhancement & differentiation

Price

- Tariff, flexibility, competitive pressures and growth objectives

Management Focus - 2011

Catastrophe

- Australia, New Zealand, Japan, Thailand

Risk

- ERM, Rating agency, regulator, investor

Capital

- Capital management was #1 challenge for industry!

Growth

- Product enhancement & differentiation

Price

- Tariff, flexibility, competitive pressures and growth objectives

Purpose

- **Initial Purpose and Scope**
 - Singapore Natural Catastrophe
 - Improved Risk Management - ERM
 - Collaboration with Academic Institutions, Modelling Companies etc
- **Identify potential sources of risk**
 - Earthquake
 - Flood
 - Other Perils
 - Indirect Effects
- **Deliverables**
 - Existing catastrophe models – are they suitable?
 - Realistic Disaster Scenarios – what is involved?
 - Black Swans...

Interested?

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