Adapting to the New Realities

It’s déjà vu all over again. Like 2012, every survey, list, article and interview identifies the same three scourges for the year ahead: Low interest rates, a slow moving economy and regulatory uncertainty. The difference this time around is a growing sense that these challenges will be here next year, possibly the year after and maybe even beyond that.

As life insurers continue to adapt to the new realities, we are likely to see repeats of things that took place in 2012 – assessing existing products, budgeting for the sources of future growth, and divesting non-performing or non-strategic product lines.

Adapting to address the realities of today and to prepare for the future will be challenging but critical; our hope is that you will allow us to be your reinsurance partner in that process today and the future. We are ready to do so.

For life reinsurers, the reality of lower cession rates means we are focusing on specific products and services that can add value to your company. At SCOR we will be digging deeper to understand your needs. Whether you seek to solve a problem or capitalize on an opportunity, we hope you will turn to us for traditional reinsurance, capital management and value-added solutions.

Velogica will soon underwrite its one millionth policy application, demonstrating our well-tested ability to help insurers sell non-medically underwritten business to the middle market. We intend to increase focus on reinsurance partner activity across product lines. In addition to traditional reinsurance, we are providing financial reinsurance solutions to help companies manage portfolio risk and achieve other financial objectives. We also are aggressively developing longevity expertise to meet market needs.

Due to the acquisition, this past year has been an intense period of transition as we integrated operations and transferred Transamerica business to SCOR entities. The majority of this is behind us and we are eager to turn our full attention to the market and to becoming a better reinsurer.

You deserve more than a reinsurance vendor. You deserve a reinsurance partner you can count on to deliver ideas, solutions and the highest quality of customer service. We will be resolute in our efforts to be your preferred reinsurance partner in 2013 and beyond.

We recognize if we want to be incrementally better in what we do, we need to be more competitive. What we really want to be is exponentially better, which means we need to be much more cooperative with you in all aspects of our partnership. ∞