

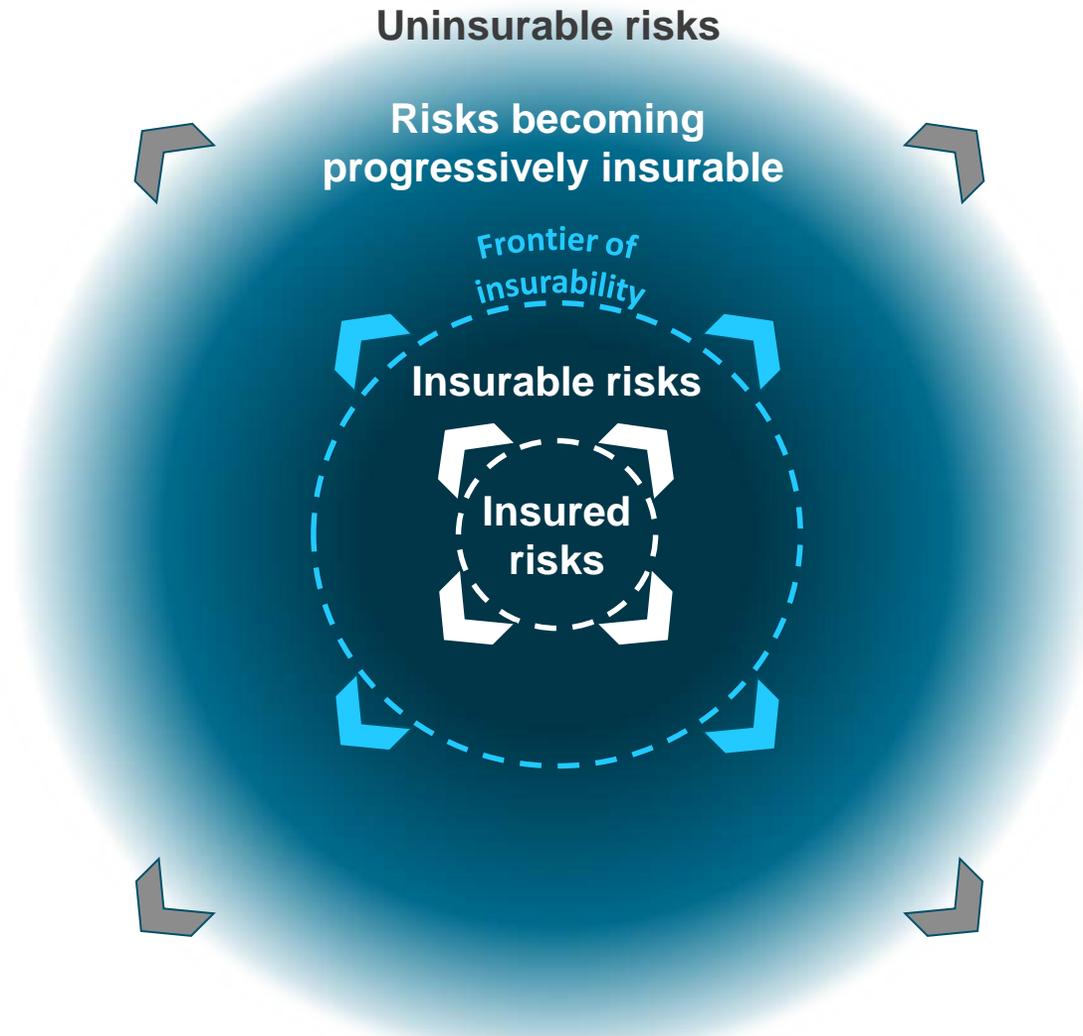


Closing Remarks

Victor Peignet,
CEO SCOR Global P&C

Changes in the macro-economic environment, in technology, and in data contribute to the growth of the sphere of insurable risks

- The risk universe is growing
- The sphere of insurable risks is growing, resulting in a shift of the insurability frontier
- **The challenge for insurers and reinsurers is to grow the sphere of *insured* risks**
 - Historically a lot of risks have been insured because their insurance coverage was mandatory
 - Affordability of coverage is a necessary but not a sufficient condition
 - Raising risk awareness and acknowledging behavioral factors are key



The risk universe

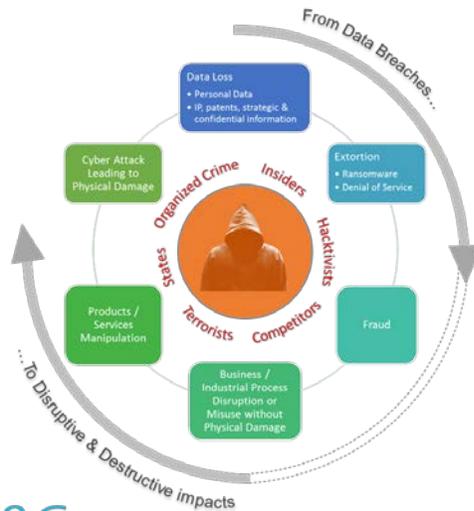
Insurers and reinsurers enable large-scale economic development by responding to risk upscaling and aggregation

Largest containership has doubled in capacity (and risk) in 10y

OOCL
Hong
Kong
(21.4k
TEU)



Largest cyber risk is a “total meltdown” (unconceivable 10y ago)

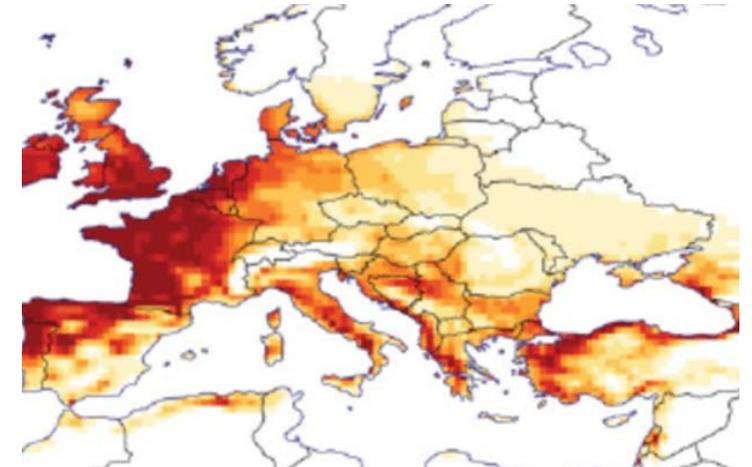


Some Atlantic Wind PMLs have doubled since 2005 (growth, models)



Pandemic risk rising with global warming and increased travel

Predicted change in habitat suitability for a common disease-carrying mosquito by 2050



Insurers and reinsurers provide post-event economic stimulus

Haiti 2010



\$8B economic loss
1% insured

<\$80M stimulus
from global re/insurers

New Zealand 2010-11

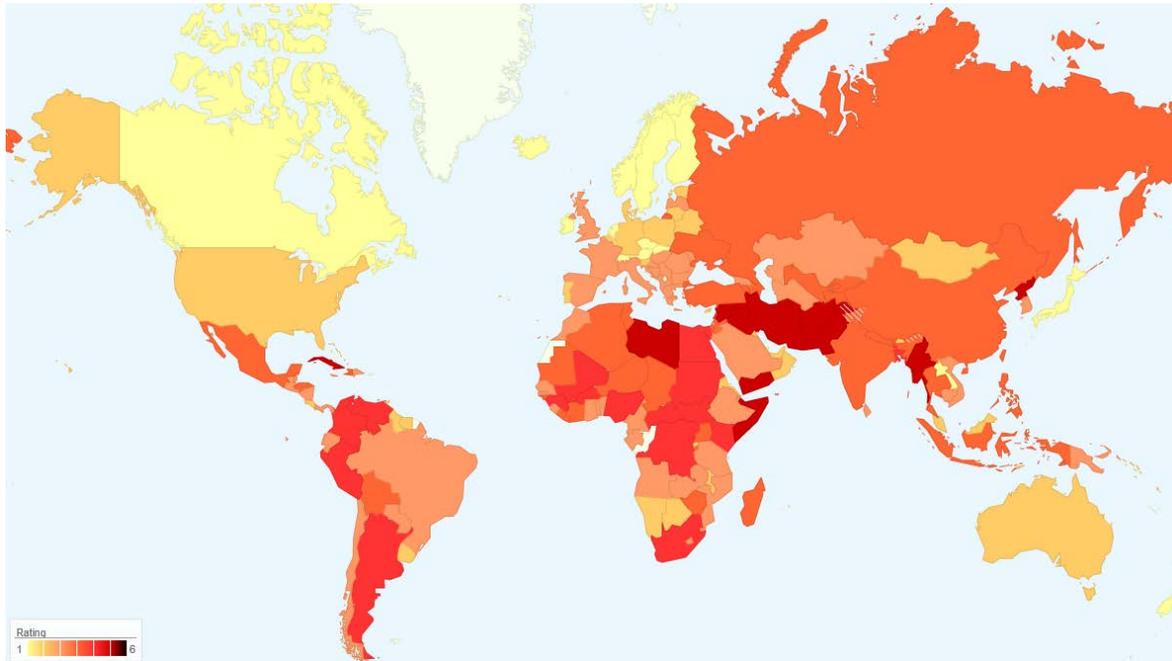


\$23B economic loss
75% insured
73% reinsured, mostly overseas

\$13-15B stimulus
from global re/insurers

Insurers and reinsurers enable the mutualization of new risks on a global basis

Political Risk¹⁾



Climate Change

Container ship Venta Maersk crosses Arctic route for first time in history due to melting sea ice

The Independent (September 2018)



Insurers and reinsurers are the best placed to federate the stakeholders for the design and the implementation of solutions

