

An aerial photograph of a city, likely Shanghai, featuring a large, multi-lane highway with a curved interchange. The city skyline with various skyscrapers is visible in the background under a hazy sky. A large blue geometric shape, resembling a stylized 'A' or a large triangle, is overlaid on the right side of the image. In the top right corner, there is a white line-art graphic of a diamond shape with internal lines and dots. In the bottom left corner, there is a white line-art graphic of a hexagon with internal lines and dots.

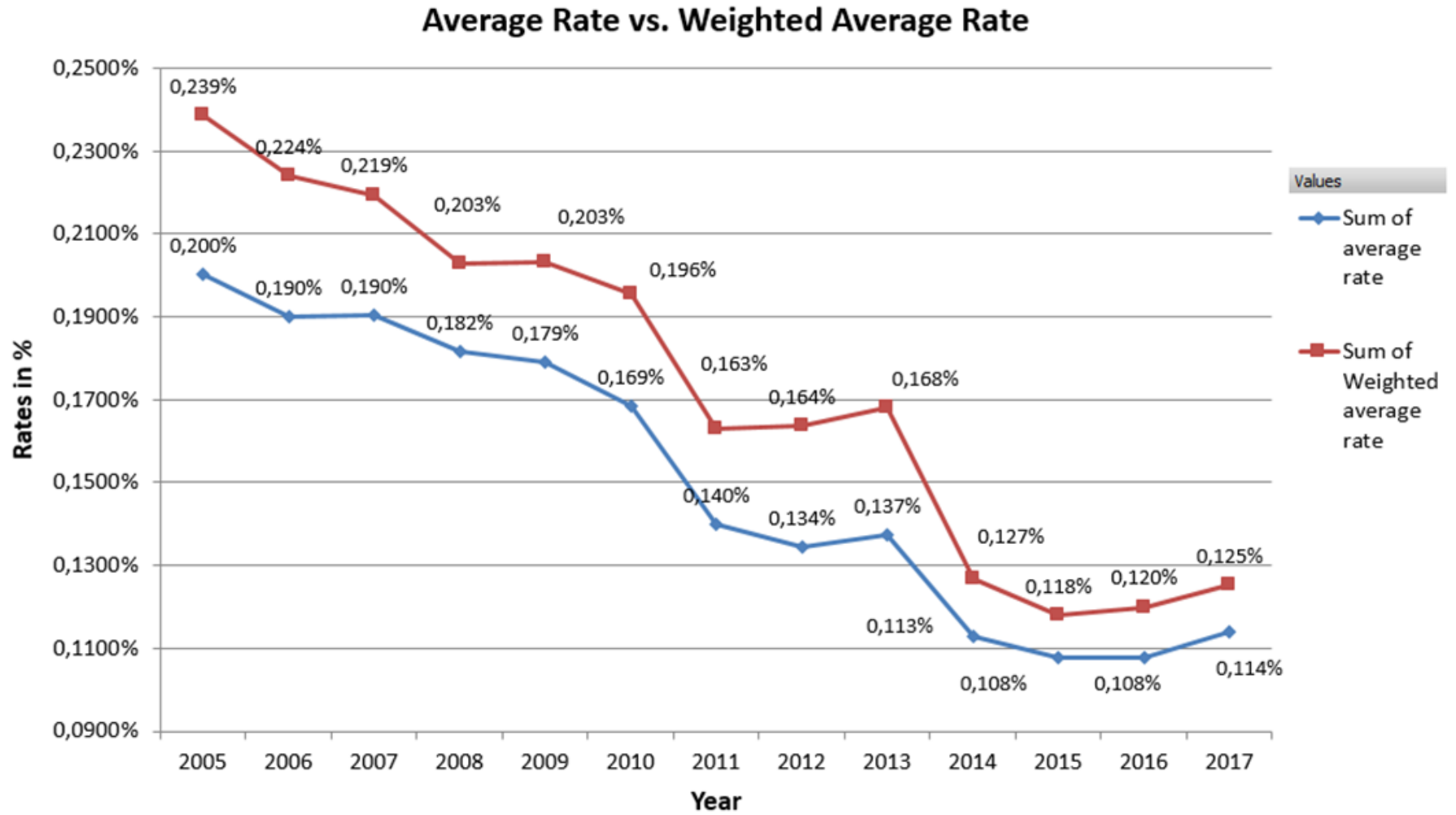
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Evgeny Potokov
Senior Underwriter South Eastern Europe

Original Fire Rates Development in Romania



How To Close The (Re)Insurance Gap – Status Quo & Possible Solutions

1. Status Quo

- Fire Insurance is still a luxury product in many countries of CEE – only wealthy people buy reasonable insurance cover
- In case of a major Nat Cat Event citizens still expect compensations from the State
- Protection in place is not always adequate (Risk Definition, PML Error)
- Used Nat Cat Models in the market deviate significantly from each other

2. Possible Solutions

- To increase Risk Awareness of population (e.g. targeted marketing campaigns by Insurance Industry & Governments)
- To buy reasonable (re)insurance protection (Solvency II, Risk Modelling etc.)
- Effective use of data (risk analytics, modelling) and technology (e.g. IT systems)
- Further and long-term improvement of original data and used Nat Cat Models

Thank you!