



## The Under 35s Reinsurance Group

### Educational Trip 2017

#### **‘North meets South / Peak to Emergent’**

The Under 35s Reinsurance Group is delighted to announce that its Educational trip will be visiting Finland, Denmark, Dubai and South Africa in 2017. The two week trip is set to take place from 20th August - 2nd September 2017 and will visit five major cities, showcasing a broad spectrum of (re)insurance activity across the world. The trip will offer an opportunity to meet and share experiences with fellow practitioners from companies and organisations of regional, national and global importance in the market place.

#### **Helsinki – Copenhagen – Dubai – Johannesburg – Cape Town**

A major draw for visiting these particular destinations is giving delegates an opportunity to gain an understanding about how diverse our industry can be, in terms of market saturation, maturity and cultures. These territories represent a mix of mature and emerging insurance markets and developing economies; all presenting their own opportunities and challenges. This educational trip will focus on a broad range of classes and risks associated with the regions’ natural perils and complex legal environments, but will also look to the opportunities available to the industry within these very different and dynamic financial hubs.

We begin in **Helsinki**, with delegates visiting a mature and sophisticated market that has a number of intrinsic characteristics, including the difficulties for non-Finnish insurers to enter the market and the desirability of certain classes, such as liability and workers’ compensation. Having longstanding relationships with London and being home to several world-renowned brands, delegates will have the opportunity to meet with some of the largest commercial and personal lines (re)insurers in Finland.

The next stop is **Copenhagen**. Despite its small population, Denmark’s insurance market is relatively large by international standards and is ranked 21st in the world in terms of non-life premium. The market is well developed and is highly competitive, despite windstorm and cloudburst losses. Insurance penetration is also at a high level, above the EU average, and is unlikely to change dramatically in the near future. Delegates will have the opportunity to meet with some of the leading (re)insurers and brokers whilst learning about and discussing this ever changing and highly competitive market.

We then head down to **Dubai**, which has become the focal point for (re)insurance in the Middle East & Africa. With one of the fastest growing markets in the world, we will be discussing the challenges that inevitably come from such rapid development. With a Lloyd’s base in Dubai, we also hope to explore some of the regulatory issues as well as discussing Takaful insurance with the region’s leading companies.

The trip then heads further south to **South Africa**, visiting both **Johannesburg** and **Cape Town**. The social and political climate in South Africa has led to challenges for its economic climate too. The territory is also subject to inclement weather conditions, including severe hailstorms and flooding. Delegates will be able to see first-hand how (re)insurers manage their exposures to these risks. The region has also seen its worst drought in 30 years – this will give delegates an opportunity to see how the insurance industry has been impacted and the wider economic effects that flow from this.

The Under 35s Group is confident that these destinations will provide delegates with a diverse trip, offering a broad insight into very different markets and the challenges and opportunities the reinsurance industry faces.

Travel arrangements and meetings will be advised nearer the time. All parts of the programme are intended to be relevant to the varied backgrounds of our delegates. We shall be meeting with a number of major insurance and reinsurance companies (both local and international), cedants, investor funds, risk modelling agencies, loss adjusters, law firms, ratings agencies and regulatory/market bodies. The trip will also include risk visits in order to gain an enhanced understanding of the underlying risks.

An early estimate of the overall trip cost is approximately **£6,000**. This will include all flights, hotels, transfers, organised events and some meals but excludes all personal expenditure. Travel insurance is to be arranged independently.

Should you wish to apply for a place on the trip for a member of your organisation then please contact the undersigned as soon as possible (as demand for places is expected to be high) who will provide you with an Application Form. A deposit of £1,500 will be payable to the 'Under 35s Reinsurance Group' at the time of submitting a completed Application Form. Once a delegate is accepted, the deposit is non-refundable in the event that the delegate cannot be replaced.

The Under 35s Reinsurance Group encourages delegates from all corners of the reinsurance industry, including brokers, underwriters, risk managers and claims handlers. However, should the trip be over-subscribed, we reserve the right to select candidates according to our own criteria. If an application is unsuccessful then the deposit will, of course, be refunded.

We look forward to receiving your application as soon as possible, ideally before 20th January 2017. Meanwhile if you have any queries, please do not hesitate to contact us, the undersigned:

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**2017 Trip Leader**

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