

Events, developments, and opportunities in the international marketplace.

Recent Success Stories

- **Placed a Commercial General Liability policy in Brazil as part of a controlled master program for a global provider of human resources and workforce solutions.**
- **Bound a Foreign Package policy for a private foundation undertaking non-profit site visits in Colombia, Malawi, Mali, Senegal and South Sudan.**
- **Placed a Group Personal Accident policy in China including Death, Dismemberment and Medical Expense benefits for 12 local nationals working at height at a customer site.**
- **Bound a Personal Renters policy and a Personal Automobile policy for a client moving to St. Croix, USVI.**

Global



As many as 63% of respondents to a recent survey expect supply chain disruptions to persist or become worse before the end of 2024. European businesses are particularly pessimistic. Logistics is no longer the biggest supply chain headache, as two-thirds of businesses named cost concerns as the greatest disruption to their sourcing last year, closely followed by demand fluctuation and geopolitical tensions. Supply chain visibility has a long way to go: only 16% of businesses reported knowing

all of their suppliers (including raw material and component providers), and almost a third of the businesses knew less than half. Over half of businesses worldwide increased sourcing from local and regional suppliers last year, and almost two-thirds plan to maintain the same trend in the coming year. Seventy per cent of businesses said they consider at least one environmental, social and governance (ESG) factor in their sourcing decisions, and two-thirds are more vigilant about supplier conduct compared to a year ago. At the same time, more businesses than before seem uncertain whether their company falls in the scope of ESG laws. China sourcing made a strong turnaround in 2023, with businesses twice more likely to expand buying volumes with Chinese suppliers now than a year ago, with US companies undeterred by trade tensions.

UK

Company directors in the UK could be held personally liable for failing to properly account for nature and climate-related risks, according to a group of lawyers. Published opinion found that board directors had duties to consider how their business affected and depended on nature. These included climate-related risks as well as wider risks to biodiversity, soils and water. The analysis said directors of UK firms faced serious personal consequences for breaching these duties, including potential claims for



