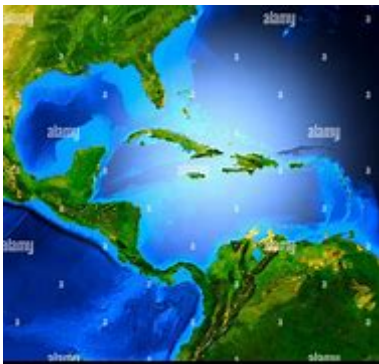


Events, developments, and opportunities in the international marketplace.

Recent Success Stories

- **Placed Homeowners and Automobile policies for a US client with a home in Puerto Rico.**
- **Bound an International Liability Package policy for a company hosting Passover programs at luxury resorts in Latin America and the Caribbean.**
- **Placed a Foreign Package policy for a US client building a water filtration prototype in Canada pending full manufacturing operations.**
- **Bound an Automobile policy for two vehicles going into Mexico to undertake a seven-month utility contract.**

The Americas

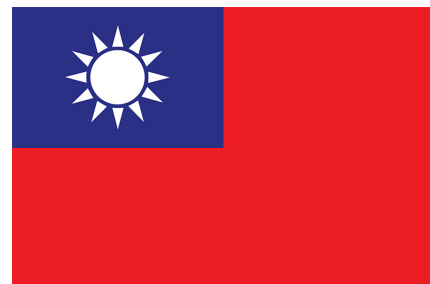


Researchers have made their strongest April forecast ahead of a “very active” Atlantic hurricane season, with more than 11 significant storms expected. The prediction is that activity will be at about 170% of the average season between 1991 and 2020, the most recent of which brought a record seven category 3 or stronger storms. Conditions from an anticipated La Nina are expected to peak in the region between August and October leading to well above average water temperatures for the peak of the Atlantic hurricane season. A very warm Atlantic favors an above average season since a hurricane’s fuel source is warm ocean water. Researchers have higher than

normal confidence in the accuracy of their forecast and note a 62% likelihood that a major hurricane will make landfall on the eastern shoreline of the US, well above the historical average of 43%. It predicts 23 named storms will form in the year. Last year’s hurricane season brought activity at about 120% of the average season. The most significant storm, Hurricane Idalia, hit Florida in August and caused USD 3.6 billion in losses.

Taiwan

Insurance impacts from the 7.4-magnitude earthquake that struck Taiwan are still being assessed, with residential losses to be largely borne by a government-backed scheme. It is estimated that insurable losses could reach USD 5-8 billion, including residential, commercial, industrial and agricultural properties and losses ceded to the Taiwan Residential Earthquake Insurance Fund. The fund, established after the devastating 1999 Chi-Chi earthquake, retains most of the household property risk ceded and



transfers the remainder to domestic and international insurers. Being in one of the three major seismic regions globally, Taiwan is prone to natural calamities, especially earthquakes and, as a result, the penetration of earthquake insurance in Taiwan is

moderately high. The earthquake damaged buildings in Hualien City, on the east coast, and caused landslides. It was the strongest in the area for 25 years.

United Arab Emirates



The UAE recently experienced its heaviest downpour in more than seven decades when a year's worth of rain fell within a few hours. It led to power cuts, business and school closures, and cancellations and delays at Dubai International Airport. Motor is the segment most vulnerable to insurers as these risks are largely retained by the market and this latest flooding is likely

to cause significant deterioration in the performance of motor portfolios. Property insurers' exposure to flood events is limited by low penetration of personal property and home contents cover. Flooding is typically covered by fire and allied perils policies issued by regional insurers, which cover all natural occurrences with no separate deductible applied. Commercial property and engineering contracts underwritten in the region are typically ceded to the international reinsurance market. After floods in both March & April, extreme weather risks are likely to be reassessed which could result in reduced capacity and increased rates, as well as pressure to change reinsurance structures and terms and conditions.

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