

Events, developments, and opportunities in the international marketplace.

Recent Success Stories

- **Bound locally placed Property policies in France, Ireland, Malaysia & UK together with Liability policies issued as part of a directed international program.**
- **Placed a standalone UK Employers' Liability policy for a global control systems integration company.**
- **Bound an international Property & Liability program with local policies issued in 10 countries for a specialist industrial automation company.**
- **Quoted Property & Liability insurance coverage for a boutique hotel in Costa Rica.**

Central Europe



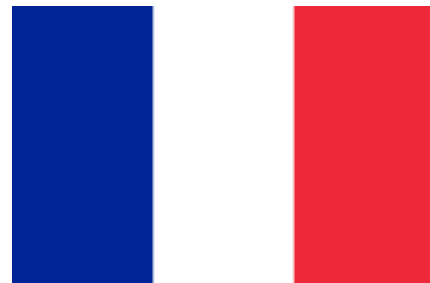
A slow-moving storm caused days of intense rainfall and flooding across Poland, Czech Republic, Slovakia, Austria, Hungary, Romania, and Germany. Although the event was severe, the damage is notably lower than the previous major flood events of 1997 and 2002, driven by improved flood risk management, and heightened public awareness. Unlike prior flood events across the region, modern infrastructure, dams, flood barriers, and advancements in weather forecasting all played a crucial role in mitigating losses. The aggregate insurance market loss is estimated to be in the region of €2.1 billion. By territory, a market loss of €600 to €750 million in Czech Republic, €550 to €650 million in Austria, €350 to €550

million in Poland, and for Slovakia, Hungary, and Romania, a combined insured loss of between €100 million and €150 million.

France

The Natural Catastrophe Compensation Scheme in France, commonly known as NATCAT, has been a cornerstone of disaster management since its establishment in the 1980s. The scheme guarantees compensation for material damage caused by natural phenomena such as floods, droughts, and more. French law mandates that all insurance policies covering property in France -whether for motor fleets, industrial risks, or household policies -include

coverage for such damages. It is funded through an additional premium applied to all property insurance contracts. The French public reinsurer, Caisse Centrale de Réassurance (CCR), provides reinsurance with unlimited coverage, backed by a state guarantee. Facing increasing financial pressures due to the rising costs of natural disasters, new rates have been published by the French



government which will increase the additional premiums applied to property damage policies from January 1, 2025. For non-life policies (commercial and residential), the additional premium rate will rise from 12% to 20%. For motor insurance (theft and fire coverage), the rate will increase from 6% to 9%. The increases aim to ensure the long-term stability of the NATCAT compensation scheme.

Zambia



Zambia is dealing with its worst drought in 20 years, with businesses and households going for days without power. Experts say the severe energy crisis could worsen Zambia's already fragile economy and lead to massive job losses. Large companies are struggling with the cost of running alternative diesel-powered generators, while smaller companies have no energy source at all. Zambia's only public power utility company, the Zambia Electricity Supply Corporation, or ZESCO, has said that it does not have

enough power to supply all hospitals with media reports saying some hospitals are turning patients away due to lack of electricity and water. The country's heavy reliance on hydropower generation has led to a national shortfall of almost 1,300 megawatts as the various water sources are drying up. Worsened by climate change and the El Nino weather pattern, the energy crisis threatens national food security, water and energy supply. According to the United Nations, Zambia, Zimbabwe and Malawi are among the countries in Southern Africa most affected by the regional drought that began early this year.

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