



Globex Updates

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Events, developments, and opportunities in the international marketplace. To learn more about our Global Broker Services, please visit globexintl.com or contact one of our Globex professionals.

Global

Major economies are experiencing significantly higher weather-related losses compared to the 1980s, with eight of the ten largest industrialized nations affected. The overall trend is increasingly driven by more frequent but less dramatic events such as floods, hailstorms, and wildfires.

China

Effective November 1st, 2025, China's Banking & Insurance Regulatory Commission (CBIRC) implemented strict Cash Before Coverage (CBC) requirements for non-auto insurance lines. Compliance deadlines vary by line of business. Contact Globex for more details.

Hong Kong

The deadly fire at Hong Kong's Wang Fuk Court apartment complex is expected to generate over \$200 million in gross incurred losses. The loss, affecting multiple insurance lines is likely to halt the downward pressure on



Bound a \$20m Umbrella policy in excess of local primary GL & Automobile policies in Puerto Rico.

Placed Marine coverage for the Irish operations of a multinational company headquartered in India.

Bound a Commercial Property & Liability Package policy for a North American specialist plastic injection molding company.

Placed US General & Excess Liability policies on behalf of a New Zealand based manufacturer of excavator attachments and coupler systems.

Hong Kong's property reinsurance rates
despite global market softening.



Globex Broker Services - a division of Globex International Group
Tel: 1-908-879-1150
P.O. Box 776,101 Maple Avenue Chester, NJ 07930, USA

Globex Broker Services | P.O. Box 776,101 Maple Avenue | Chester, NJ 07930 US

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