Globex Updates

Property & Casualty
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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.

The Caribbean

Constraints on costs and capacity are moderating for Caribbean insurers, amid accelerating softening in property reinsurance pricing. The shift has paved the way for profitable results, due to disciplined pricing and a quiet hurricane season. Storms rapidly shift market dynamics, but the Caribbean region experienced reduced activity in 2025, with many storms tracking out to sea.

Portugal

A series of Atlantic windstorms recently hit Southwestern Europe, with Storm Kristin potentially one of the costliest re/insurance loss events ever recorded in Portugal. With severe wind damage along Portugal's west-central coast, the Portuguese government's early evaluations suggest direct economic losses may exceed €4 billion ($4.7 billion), equivalent to approximately 1.5% of Portugal's GDP.

United Arab Emirates

Success Stories

Bound a Foreign Casualty Program with local policies in Canada & Puerto Rico for an online gaming company.

Placed a Foreign Liability policy for an electrical high voltage contractor undertaking a project in the Ascension Islands.

Bound a standalone Automobile policy in Costa Rica for a US diplomat.

Placed local Property & Liability policies in India, Netherlands & Poland as part of a controlled

The UAE listed insurance industry closed 2025 with a combined net profit surging by 47% to AED3.7bn ($1.01bn) compared to AED2.5bn in 2024. The top five insurers generated reported revenues of AED35.1bn (17% increase) and an aggregate net profit of AED2.7bn (29% increase). Orient Insurance led the market with revenues of AED9.2bn, followed by ADNIC, Daman, Sukoon and DIN.

master program for an automated specialty welding company.

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