
Globex Updates

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Property & Casualty

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Lloyd's of London

The London-based insurance and reinsurance market reported pretax profit of GBP10.59 billion in 2025, a 10% yearly increase over 2024. Gross written premiums grew 4.2% to GBP57.87 billion and investment returns climbed over 22% to GBP6.01 billion in 2025. The combined ratio worsened to 87.6%, however, Lloyd's described catastrophe costs as "relatively modest" during the year, being "comparatively benign" in the second half of 2025. Lloyd's announced a five-year strategy to sharpen its financial edge – focusing on underwriting performance, improving efficiency and maximizing its unique capital advantage to drive improved returns.

Europe

European financial agencies have proposed a natural catastrophe insurance pool in response to mounting losses from extreme weather. A discussion paper says about 75% of economic losses from European natural catastrophes have been left uninsured, according to historical data. A pool would enable insurers to use capital more efficiently, expand coverage and improve affordability. Between 1981 and 2024, natural catastrophes caused more than €900 billion (\$1.5 trillion) of



Bound a local Property policy in Italy, including compulsory Nat Cat perils, for an international food company specializing in fruit.

Placed E&O coverage and a Financial Institutions Bond for an MGA expanding into Canada.

Bound General & Product Liability policies in US as part of a Controlled Master Program directed out of France for a microfluid systems company.

Placed Professional Liability policies in Singapore, Switzerland

direct economic losses in the European Union.

and United Arab Emirates as part of a controlled master program for a UK headquartered executive recruitment firm.

Australia

Extreme weather increased insured losses by 727% in 2025 to AUD 4.8 billion as claim numbers climbed to 294,000, of which over AUD 4.1 billion came from Queensland alone. This compares to AUD 2.35 billion of insured losses from extreme weather in 2023 and \$585 million in 2024. Unpredictability and intensity of extreme weather is growing, demonstrating an urgent need for the Government to invest in mitigation to protect Australia's most vulnerable communities.



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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