

Seminar on Reinsurance

June 5-6, 2023

Westin Philadelphia

Philadelphia, PA

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Ceded Re in a Hard Market



Isaac Espinoza

SVP, Strategy & Reinsurance
Root, inc.



Tim Aman

Executive Managing Director
Aon




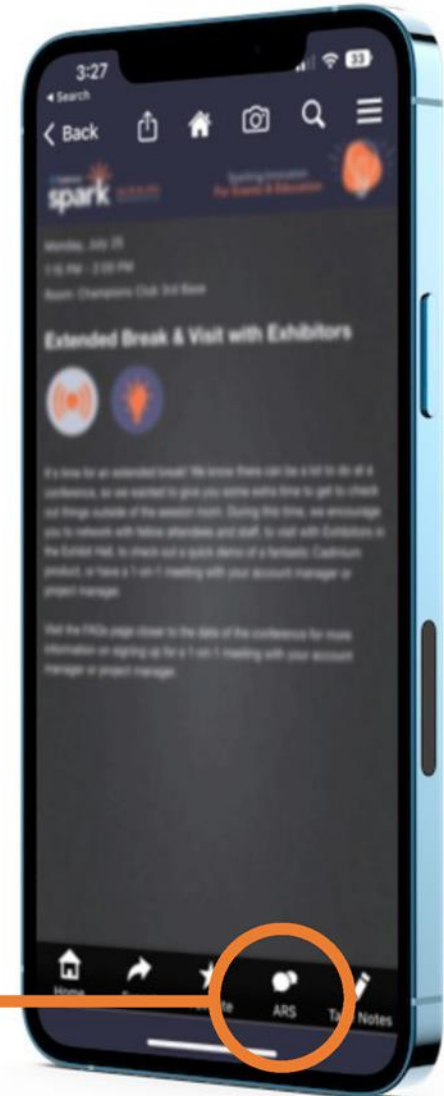
Kris Bagchi

VP, Reinsurance, Corp Insurance,
Underwriting, and Investments
TD Insurance



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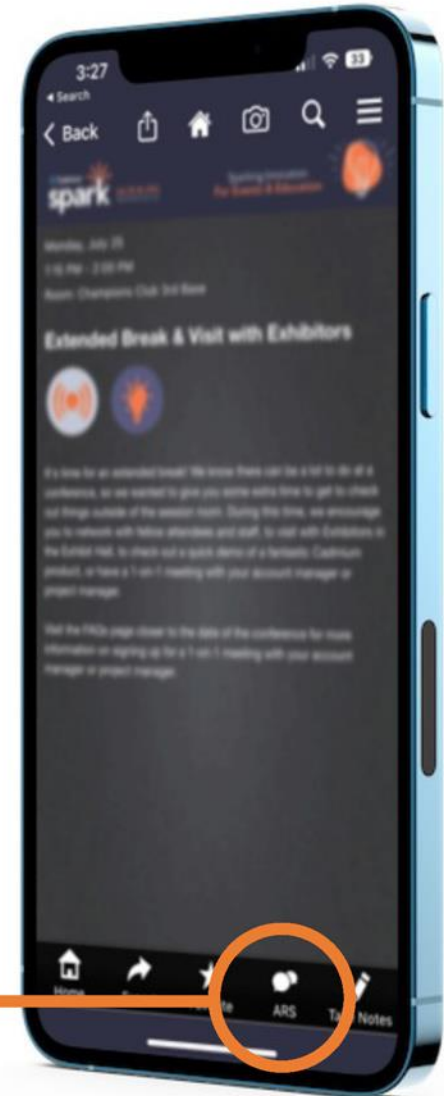
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Poll Key= SBJRU

Label = Audience roles

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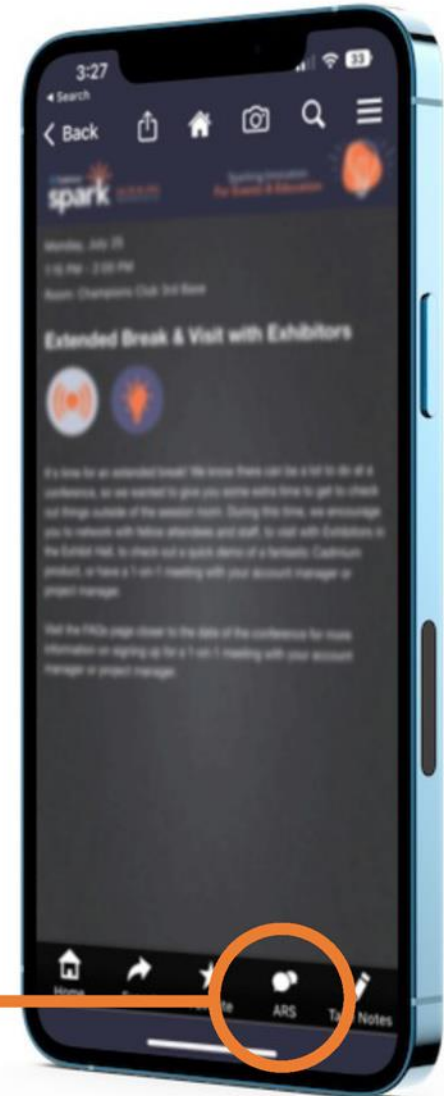
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Poll Key= HZUGT

Label = Area of Focus

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Poll Key= NTVTL

Label = Area of interest

Property Rate Movements

Territory	Pro rata commission	Risk loss-free % change	Risk loss-hit % change	Catastrophe loss-free % change	Catastrophe loss-hit % change
Australia	-5.0% to -2.5%	+5% to +15%	+15% to +30%	+10% to +20%	+25% to +45%
Canada	-4% to -2%	+10% to +20%	+20% to +35%	+12% to +25%	+20% to +40%
Central & Eastern Europe	-1.5% to 0.0%	+5% to +20%	+20% to +35%	+10% to +30%	+20% to +50%
China	-4% to -1%	+15% to +30%	n/a	+20% to +30%	n/a
Europe	n/a	+20% to +30%	n/a	+25% to +40%	n/a
France, Belgium	n/a	+10% to +20%	+20% to +30%	n/a	+25 to +60%
Germany, Switzerland, and Austria	n/a	+25% to +60%	n/a	+25% to +60%	n/a
Italy	n/a	n/a	+5% to +25%	+7.5% to +20%	+10% to +35%
Indonesia	-2.5% to 0%	+5% to +20%	+30% to +40%	+5% to +20%	+30% to +40%
Korea	-10% to -5%	n/a	+50% to +100%	+15% to +20%	+50% to +100%
Latin America	-7% to 0%	0% to +12%	+10% to +25%	+7% to +35%	+10% to +45%
MENA, South Africa	-3% to 0%	+5% to +10%	+10% to +25%	+15% to +30%	+30% to +50%
Malaysia	-9%	+20% to +25%	+25% to +100%	+20% to +25%	+25% to +100%
Netherlands	-2% to 0%	+2.5% to +17.5%	+7.5% to +25%	+5% to +32.5%	+15% to +45%
Nordic Countries	n/a	+10% to +30%	+15% to +50%	+15% to +30%	+25% to +35%
Turkey	-5%	+20% to +50%	n/a	+20% to +50%	n/a
United Kingdom	n/a	+20 to +25%	+30% to +40%	+20 to +27.5%	n/a
United States	-6% to -3%	+15% to +25%	+35% to +150%	+25% to +50%	+45% to +100%

Note: Movements are risk-adjusted.
Source: Gallagher Re



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Casualty Rate Movements

Territory	Pro rata commission	Excess of Loss – no loss emergence % change	Excess of Loss – with loss emergence % change
Australia	n/a	+5% to +7.5%	+6% to +13%
China	n/a	0% to +10%	+20% to +30%
France – General Third-Party Liability	n/a	0% to +5%	+10% to +30%
France – Motor Liability	n/a	+15%	+15% to +30%
International Casualty	n/a	0% to +10%	+5% to +30%
International – Motor Liability	n/a	+7.5% to +12.5%	+10% to +15%
Italy – General Liability and Motor Liability	n/a	+5% to +10%	+5% to +20%
United States – General Third-Party Liability	-1% to 0%	0% to +5%	+5% to +15%
United States – Healthcare Liability	-1% to 0%	0% to +10%	+10% to +30%
United States – Professional Liability	-2.5% to -1.0%	0% to +5%	0% to +15%

Territory	Pro rata commission	Risk loss-free % change	Risk loss-hit % change	Catastrophe loss-free % change	Catastrophe loss-hit % change
United States – Workers' Compensation	n/a	0% to +5%	+5% to +15%	0% to +5%	n/a

Note: Movements are risk-adjusted.
Source: Gallagher Re



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Specialty/Cyber Rate Movements

Territory	Pro rata commission	Risk loss-free % change	Risk loss-hit % change	Catastrophe loss-free % change	Catastrophe loss-hit % change
Aerospace	-2% to 0%	+40% to +60%	+50% to +75%	+100% to +150%	+150% to +200%
Engineering/Construction	0%	0 to +10%	n/a	n/a	n/a
Non-Marine Retrocession	-2.5% to 0%	+10% to +20%	+25% to +35%	+30% to +50%	+50% to +60%
Personal Accident / Life Catastrophe	0%	0% to +5%	+5% to +10%	0% to +5%	+5% to +10%
Political Violence and Terror	-1.5% to -1%	+30%	+50%	+30%	+50%
Trade Credit	0%	+20%	n/a	n/a	n/a

Notes: Movements are risk-adjusted.

Source: Gallagher Re

Territory	Pro rata commission	Risk loss-free % change	Risk loss-hit % change
Cyber	0%	+20%	n/a

Source: Gallagher Re



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