

## The Under 35s Reinsurance Group Educational Trip 2019

The Under 35s Reinsurance Group is delighted to announce that it will be returning to Latin America in 2019 for its annual Educational Trip. The two-week trip is set to take place in mid-July and will encompass certain locations never before visited by the Under 35's Reinsurance Group. Taking a North to South route the trip will stop off in five cities that are of particular influence and interest to the Latin American (re)insurance industry:

### **San Juan – Panama City - Bogotá – São Paulo – Rio de Janeiro**

Latin America presents a unique opportunity for the Under 35's Reinsurance Group to visit one of the most promising and diverse (re)insurance markets in the world. The region experiences enormous variability of natural and man-made catastrophes whilst contending with an array of differing legal environments and regulatory requirements.

The trip begins in San Juan, Puerto Rico, where insurance penetration and reliance on reinsurance capital is the highest in the region. Devastated by the hurricanes in 2017 (Maria was the most powerful storm to hit Puerto Rico in 100 years), Puerto Rico continues to benefit from the stabilising impact of global reinsurance capacity. This stop-off will give delegates the opportunity to see the rebuilding efforts nearly 2 years on from the 2017 storms and to visit a mix of primary insurers, loss-adjusters and insurable interests first hand.

The group will then make the short trip to Panama City, Panama to immerse itself in one of the fastest growing economies in the region. Bolstered by increased trade in the Panama Canal, the country is perfectly poised to establish itself as a competing (re)insurance hub in the region. The group will meet with local market composite insurers and visit the sites of economic interest which are driving insurance penetration in the region. With ever growing interest from foreign insurers Panama City will prove to be an invaluable insight into potential future developments in the region.

Riding this wave of optimism, the group will move onto Bogotá, Colombia. Relatively well insulated from the recessions elsewhere in the region, the Colombian economy continues to go from strength to strength with growth in the local (re)insurance industry surpassing all expectations. Colombia is keenly exposed to natural perils with a highly urbanised population. With climate change set to exacerbate these potential issues, Bogotá presents an opportunity to get to grips with a uniquely topical and vibrant life and non-life insurance market.

The final few days of the trip will be spent in Brazil, visiting first São Paulo and then onto Rio de Janeiro. Brazil is the largest economy in South America and has long been an important market place for the international (re)insurance industry. With its vast natural resources and thriving export industry there is an unrivalled opportunity to experience first-hand the virtues of (re)insurance across all classes.

Travel arrangements and meetings will be advised nearer the time. All aspects of the trip are intended to be relevant to the varied backgrounds of our delegates and we welcome all participants from across the spectrum of reinsurance. We shall be meeting with a variety of major insurance and reinsurance companies, brokers, risk modelling agencies, law firms, ratings agencies and market bodies. The trip will also include a variety of risk visits.

An early estimate of the overall trip cost is approximately £6,500. This will include all flights, hotels, transfers, organised events and some meals, but excludes all personal expenditure. Travel insurance is to be arranged independently.



## THE UNDER 35s REINSURANCE GROUP

Should you wish to apply for a place on the trip for a member of your organisation then please contact the undersigned as soon as possible (as demand for places is expected to be high) who will provide you with an application form. A deposit of £1,500 will be payable to the Under 35s Reinsurance Group.

Once a delegate is accepted, the deposit is non-refundable in the event that the delegate cannot be replaced.

The Under 35s encourages delegates from all corners of the reinsurance industry. However, should the trip be over-subscribed, we reserve the right to select candidates according to our own criteria. If an application is unsuccessful then the deposit will, of course, be refunded.

We look forward to receiving your application as soon as possible but in any case no later than Thursday 31st January 2019. Meanwhile if you have any queries, please do not hesitate to contact the undersigned.

**Nicola Burke**

**Trip Leader**

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