



**The Under 35s Reinsurance Group Educational Trip 2018**  
**North America**  
**“The Fire & Fury Tour”**

The 2018 Under 35s Reinsurance Group Educational Trip is delighted to announce that it will be returning to the US. The two week trip is set to take place in late August 2018. Beginning in the mid-west, travelling south and ending on the West coast, stopping in five cities that have particular influence or are of current topical interest to the US insurance and reinsurance industry:

**Chicago – Minneapolis – Houston – San Francisco – Vancouver**

The world’s largest economy has exceptionally strong links to London with over 40% of Lloyd’s premium volume derived from US customers. The territory presents many challenges with enormous geographical diversity in both exposures and the legal environment. It is no stranger to disruption and undoubtedly mature markets must strive the greatest to stay relevant in a new age of technology.

The trip begins in **Chicago**, a city rich in culture, which spurred historic growth in both fire and auto coverage in the aftermath of the great fires of the late 19<sup>th</sup> Century. Today it stands as an important mid-point between the east and west of the country; home to many global industry giants. From here we travel to **Minneapolis**, a hub in the mid-west where delegates will have the chance to meet with regional domestic cedants and brokers operating in the area.

Travelling south, the state of Texas marks the mid-point of the trip; making landfall in **Houston** before our path leads on to Austin. The region was recently ravaged by hurricane Harvey which shattered rainfall records in continental US. Visiting Texas a year on from this disaster provides a unique opportunity for delegates to witness the impact first-hand, see how the cities have responded and discuss the lessons learnt with major insurers from a flooding standpoint. Houston is also home to the US Energy sector; an industry so affected that in the days after landfall as much as a third of the nation’s refinery capacity was shut down.

From here we travel west to **San Francisco** which has huge significance to US catastrophe risk from both a property damage and workers’ compensation perspective. The stop offers a perfect place to learn about the perils of earthquake and the current challenges of non-modelled loss relating to wildfire. The state is also home to an exploding industry in disruptive technologies, many of which are focused on the (re)insurance industry. Delegates will have the opportunity to meet with leading risk modelling agencies, authorities, major (re)insurance companies and Insurtech ventures.

The trip will conclude in **Vancouver**, offering a contrasting international flavour to many of the topics explored along our route. Canada’s economic growth is expected to top the G7 this year and already represents a major source of business for the London market.

North America has its own distinct challenges across property and casualty lines with regards to catastrophe perils, as well as being one of the most litigious territories worldwide. The Under 35s Committee is therefore confident that these cities will provide delegates with the opportunity of a diverse trip offering an insight into an established (re)insurance marketplace.

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. 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 some risk visits in order to gain an enhanced understanding of the original risks.

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.

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 including brokers, underwriters, risk managers and claims handlers. 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 Monday 22<sup>nd</sup> January 2018. Meanwhile if you have any queries, please do not hesitate to contact the undersigned.

**Lisa Vickery**  
**Trip Co-Leader**

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