

Distinctive. Choice.



## Reinsurance

## Overview

### Treaty

**The changes in the reinsurance market over the last two years have led to challenging times for clients, reinsurers and brokers. Although the changes have affected all markets, the emphasis has been on those territories with catastrophe exposures.**

**The drastic reduction in reinsurers capital, coupled with the increasing demands of their shareholders have meant that reinsurers have had to take a much tougher line on the amount of catastrophe risk they can accept and be far more aware of making sure they achieve an acceptable price for that risk.**

One of the major consequences of these changes has been the need to revisit, and in some cases restructure, the traditional proportional treaty coverages that have long been the norm in many parts of Asia.

Jardine Lloyd Thompson (JLT) Asia's Reinsurance Treaty team is well equipped to handle these challenges as we have, in our offices in Singapore and Hong Kong, one of the largest and most experienced teams of any treaty broker in Asia. Our staff are fully conversant with local requirements, regulations and market practices.

Our products and services include:

- Advice and Consultancy
- Design of Reinsurance Programmes
- Expert Claims Handling and Settlement Services
- Frequent Servicing Visits
- Regular Treaty Reviews
- Training Programmes for staff of clients
- Worldwide Bespoke Reinsurance Broking Services from JLT's base in Singapore. Markets are typically located in Asia, Europe, Australia and the USA.

**JLT is one of the largest and most experienced teams of any treaty broker in Asia.**



### Corporate & Facultative

**The JLT Reinsurance Corporate & Facultative team specialises in providing sophisticated insurance and reinsurance placements for large national and multinational companies with major risk exposures that test the limits of insurance market capacities.**

Most products cover the major operating risks of these companies to protect their assets, liabilities and revenue streams. In many cases major technology risks and specialist fabrication plants require specific covers against high risk or catastrophe peril exposures and social perils including riots, strikes and civil commotions.

Our key products and services include:

- Advice and Consultancy
- Design of Complex Insurance & Reinsurance Structure Programmes
- Roadshows to Major Insurance Markets
- Sophisticated Policy Wording
- Strategic Programme Development
- Relationship-building with Underwriters

## Project Experience

The following is a selective list of the type of original clients for whom we arrange facultative reinsurance for our ceding companies.

### Fire/All Risks/Business Interruption

Telecommunications companies, mining operations, steel mills, public utilities, textile manufacturers, shopping malls, hotels, rubber tyre manufacturers

### Financial Institutions/Professional Indemnity

Commercial banks, stockbrokers

### Liability

Port authorities, toy manufacturers/exporters, power utilities, hotels

### Construction / Engineering

Infrastructure, residential/commercial buildings, pipelines, offshore construction

### Marine Cargo

Open cargo covers, large/specialist shipments i.e. high value machinery and equipment

### Large/Complex Risks

JLT has strong expertise in the design, marketing and placement of X/L programmes. Whilst smaller and simpler risks are normally reinsured on a "proportional" basis, there are often many benefits in considering an X/L programme for larger complex risks. These may be summarised as follows:

1. **Maximise capacity** – A properly structured X/L programme will allow different reinsurers to participate in the layers that best suit their underwriting philosophy.

2. **Competitive pricing** – Reinsurers will often charge more competitive premiums if they are able to participate in the layers that best suit their underwriting philosophies. This can mean that the X/L programme may provide cheaper overall reinsurance costs than a conventional proportional placement.

The best solutions are often found in utilising a combination of proportional and X/L reinsurance support.

In order to structure a programme that maximises proportional and/or X/L support, it is essential to have a detailed knowledge of the reinsurance market. Increasingly, it is necessary to utilise support from many different markets around the world.

Our experience in arranging such programmes and our knowledge of international markets have enabled our clients in Asia to win and retain large accounts.

Our experience includes placing the construction and operational insurance programmes for some of the world's largest single cycle, combined cycle, nuclear and hydro plants.

### About JLT Asia

Jardine Lloyd Thompson (JLT) Asia is a market leader in insurance and reinsurance broking, risk management consultancy and employee benefits services.

Our operations in Asia date back to 1836. Today, JLT Asia is one of the most experienced brokers in Asia, with over 700 staff in 12 locations - China, Hong Kong, Indonesia, Japan, Korea, Malaysia, Macau, Philippines, Singapore, Taiwan, Thailand and Vietnam.

JLT Asia's technical abilities and expertise span a wide range of specialist areas:

- Affinity
- Aviation
- Captives
- Capital Risks
- Construction
- Employee Benefits
- Energy
- Interactive Technology Solutions
- Major Corporate Risks
- Marine (Cargo and Hull P&I)
- Professional & Executive Risks (ProEx)
- Property
- Reinsurance (Treaty and Facultative)
- Risk Management
- Small & Medium Enterprises (SME)
- Wealth Management

Our specialists are renowned for their innovative approach to developing integrated insurance, reinsurance and alternative risk transfer solutions.

Integrity is a hallmark of the JLT organisation. Our quality and compliance regimes are among the most thorough in the industry.

You can obtain more information about JLT Asia at: [www.jltasia.com](http://www.jltasia.com)

**David Phillips**

Managing Director  
Reinsurance  
Tel: +65 6411 9327  
Email: David\_Phillips@jltasia.com

REGIONAL OFFICES

**China**

Tel: +86 20 6681 4888

**Hong Kong**

Tel: +852 2864 5333

**Indonesia**

Tel: +62 21 2995 2500

**Japan**

Tel: +81 3 3517 3030

**Korea**

Tel: +82 2 397 8100

**Malaysia**

Tel: +60 3 2723 3388

**Philippines**

Tel: +63 2 706 8500

**Singapore**

Tel: +65 6333 6311 / 6333 6006

**Taiwan**

Tel: +886 2 2395 4611

**Thailand**

Tel: +66 2 626 2500

**Vietnam**

Tel: +84 8 3822 2340

Website: [www.jltasia.com](http://www.jltasia.com)

