

Getting Fit for an Unsettled Future: Main conclusions of the 9th AIDA EUROPE Conference

17 October 2022 — Adina TUDOR (mailto:adina.tudor@mxp.ro)

Insurers and Reinsurers tackling the legal, regulatory and business challenges of risk and disruption in the face of technological, structural, climate and political change and uncertainty in a post-pandemic age participated, in the beginning of October, at the 9th AIDA EUROPE Conference.

Engendering trust, committing to resilience, embracing innovation and technology, updating contract wording and engaging professionalism across all sectors, countries and societies, are some of the key requirements for insurers and reinsurers if they are to be fit to play their part in a still uncertain future.

220 delegates from over 30 countries so learned at the 9th AIDA Europe Conference, arranged in conjunction with the AIDA Swiss Chapter, over two days in Zurich; AIDA Europe's first in-person event for three years.

Stirring keynote speeches set the tone of each day's proceedings, identifying a complex and challenging environment, including not least geopolitical tension, the visible impact of climate change, cyber risk and the trend for de-globalisation.

- Moses OJEISEKHOBBA, CEO Reinsurance at Swiss Re, pointed at the growing protection gap with the scale of uninsured risks requiring states and industry to co-operate more effectively to share the burden. Insurance needed to be made more affordable and less opaque. Trust in insurers needed to be enhanced. He drew on his personal experience to highlight how diversely-drawn and innovative intelligence-gathering and application by the global insurance and reinsurance sector could help provide a vital platform for reliable and global solutions to be found.



(https://www.xprimm.com/pictures/mosesojeisekhoba_m.jpg)

- Ten years as President of the International Committee of the Red Cross before recently joining the Board of Zurich Insurance Group, informed Peter MAURER'S call to remember the vital human, not just the economic, consequences of change and uncertainty. Phenomena like climate change, revolutionised forms of global trading and geopolitical events all involved human displacement and suffering of some kind. These could prevent the creation of a more stable and resilient future unless the insurance industry plays an effective part.



(https://www.xprimm.com/pictures/petermaurer_m.jpg)

Presentations and panel discussions prompted animated and informed debate across many of the most pressing topics currently faced: the challenges of embracing ESG principles and winning both stakeholder trust and ensuring financial security; developing insurance ecosystems which satisfy customer needs and regulatory concerns; permitting technological advance and innovation to improve resilience and levels of service and security. Increased trust in insurance is a core lever in helping societies and stakeholders recover from adverse events.

The challenges or setbacks experienced in the form of the impact of pandemics and sanctions received particular attention, especially where there was tension between regulatory obligations and express contract terms. The insurance sector has the tools and resources available to provide contracts and procedures fit for purpose for the new era.

Working Party breakout sessions addressed more particular topics affecting different classes of business to extend the range and value of the event.

In her closing remarks, AIDA Europe's Co-Chair, Alkistis CHRISTOFILOU observed: "It is the mission of insurance to embrace risk, and there are valid reasons for insurers to get fitter for the challenges of the future by activating talent and co-operation. AIDA is a perfect platform to drive professional knowledge to this end."



(https://www.xprimm.com/pictures/alkistischristofilou_m.jpg)

The 9th AIDA Europe conference took place at the Zurich Marriott Hotel in Switzerland, between 6 and 7 October 2022 and was supported by XPRIMM Publications as Media Partner.

337 views

Share (<http://www.addthis.com/bookmark.php?v=250&username=xa-4bea4d99631cd004>) |

XPRIMM NEWSLETTER

Subscribe to XPRIMM Newsletter (<https://nl.primm.ro/subscribe/5463/5fa2ac801fbbbf735cb284d2/b6e21747554b6df82ef65a9db2df79fb>)

DATABASE

xprimm
DATABASE

Search here...