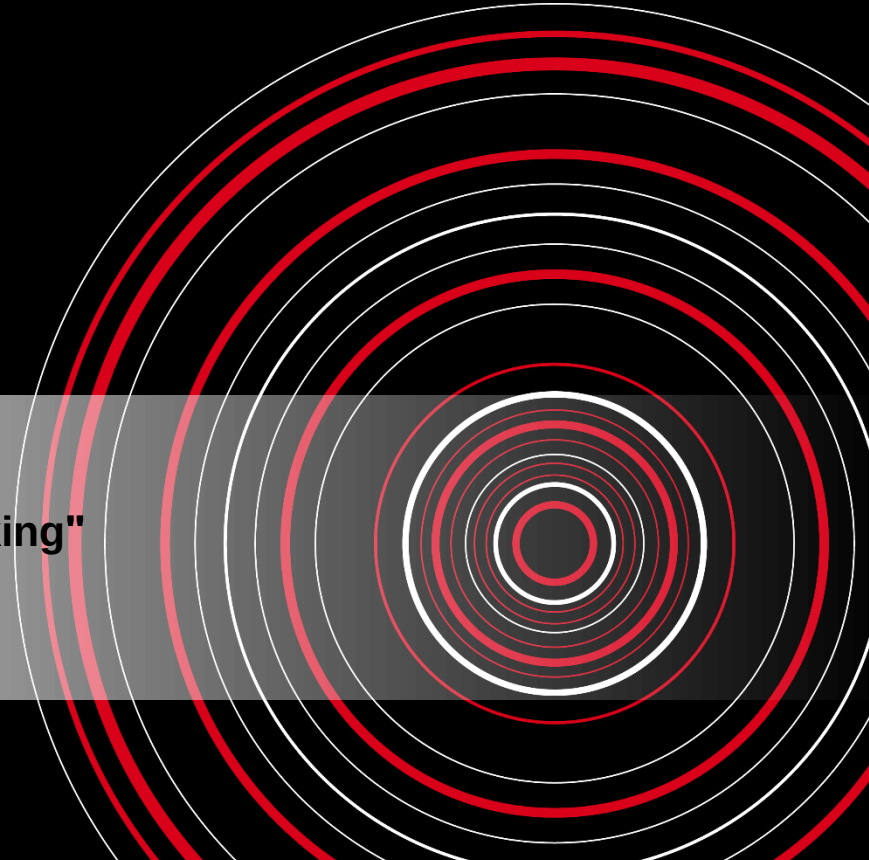




Deep Dive "Market Intelligence und Benchmarking"

Dr. Torsten Lesch

Dr. Jens Martin Dittmer



Agenda

Abschnitt 1

Market Intelligence

Veröffentlichungen

ReView Plattform

Individuelle Analysen

Abschnitt 2

Benchmarking

Market Intelligence

– Veröffentlichungen: Reinsurance Thought Leadership

Reinsurance Thought Leadership

View by Category | View by Peril | View by Region | View by Year

Global Catastrophe Recap April 2021

May 11, 2021, Impact Forecasting
Aon's Impact Forecasting team's latest edition of its Global Catastrophe Recap report, which evaluates the impact of the natural disaster even ... [more](#)

Aon Securities ILS Q1 2021 Update

May 04, 2021, Aon Securities Inc.
The Aon Securities ILS Q1 2021 Update provides an overview of the activity in the insurance-linked securities sector during the first quarter of the y ... [more](#)

Cyber Insights for Insurers - Q4 2020 / Q1 2021 Review

Apr 21, 2021, Reinsurance Solutions
Q2/Q3 review including relevant trends; analysis to enhance cyber insurance underwriting, portfolio management and claims handling; preparation for ... [more](#)

Aon's Reinsurance Aggregate (ARA) FY 2020

Apr 15, 2021, Market Analysis
Aon's Reinsurance Aggregate (ARA) FY 2020. Results for the Year to December 31, 2020 ... [more](#)

Global Catastrophe Recap - March 2021

Apr 08, 2021, Impact Forecasting
Aon's Impact Forecasting team's latest edition of its Global Catastrophe Recap report, which evaluates the impact of the natural disaster even ... [more](#)

Global Catastrophe Recap – February 2021

Mar 11, 2021, Impact Forecasting
Aon's Impact Forecasting team's latest edition of its Global Catastrophe Recap report, which evaluates the impact of the natural disaster even ... [more](#)

A new era for China Critical Illness Products

Feb 24, 2021, Treaty Broking
The revised critical illness definition and Industry CI Experienced Rate Table 2020 reflect the progress of medical technology and the product evoluti ... [more](#)

Global Catastrophe Recap – January 2021

Feb 09, 2021, Impact Forecasting
Aon's Impact Forecasting team's latest edition of its Global Catastrophe Recap report, which evaluates the impact of the natural disaster even ... [more](#)

Aon Securities Q4 2020 Update

Feb 02, 2021, Aon Securities Inc.
Aon Securities Q4 2020 Update. ... [more](#)

Weather, Climate & Catastrophe Insight: 2020 Annual Report

Jan 25, 2021, Impact Forecasting
As climate change further influences the behavior of weather events, more people move into known hazard risk areas, and global wealth further accelera ... [more](#)

Global Catastrophe Recap - December 2020

Jan 24, 2021, Impact Forecasting
Aon's Impact Forecasting team's latest edition of its monthly Global Catastrophe Recap report, which evaluates the impact of the natural disas ... [more](#)

Reinsurance Market Outlook - January 2021

Jan 11, 2021, Reinsurance Solutions
The January edition of Aon's Reinsurance Market Outlook provides a comprehensive assessment of the key market dynamics of the recent renewals period ... [more](#)

<http://thoughtleadership.aon.com/Pages/Home.aspx?ReportYear=2021>

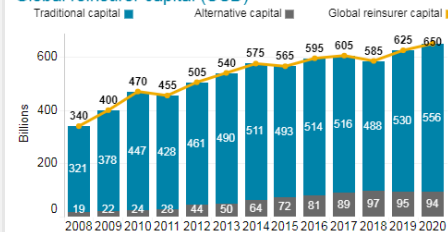
Market Intelligence

– Aon Reinsurance Aggregate

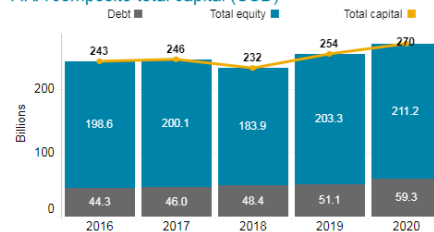
Aon Reinsurance Aggregates - Capital

This dashboard provides summary financial insights from the Business Intelligence unit. Use the filters on the right to select a specific ARA reinsurer & time period to better understand the landscape. Contact Mike Van Sliooten (mike.vansliooten@aon.com) or Marie Teissier (marie.teissier@aon.com) for more information

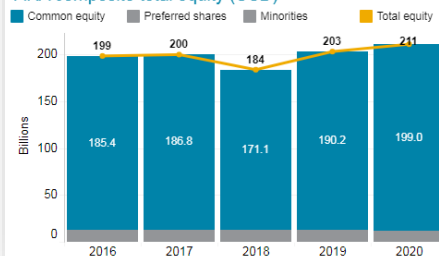
Global reinsurer capital (USD)



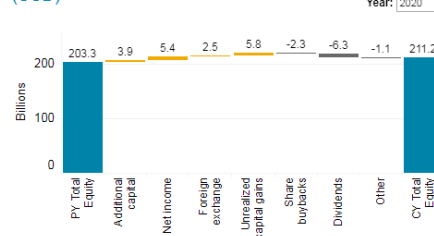
ARA composite total capital (USD)



ARA composite total equity (USD)



2020 development of ARA composite total equity (USD)



Company select

ARA composite

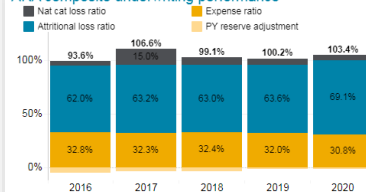
Years included

(Multiple values)

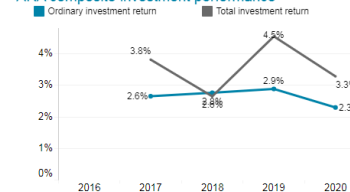
Aon Reinsurance Aggregates - Performance

This dashboard provides summary financial insights from the Business Intelligence unit. Use the filters on the right to select a specific ARA reinsurer & time period to better understand the landscape. Contact Mike Van Sliooten (mike.vansliooten@aon.com) or Marie Teissier (marie.teissier@aon.com) for more information

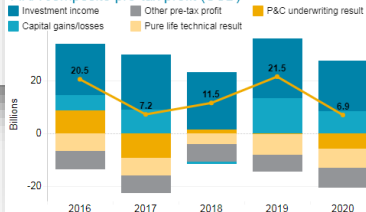
ARA composite underwriting performance



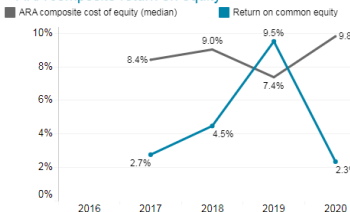
ARA composite investment performance



ARA composite pre-tax profit (USD)



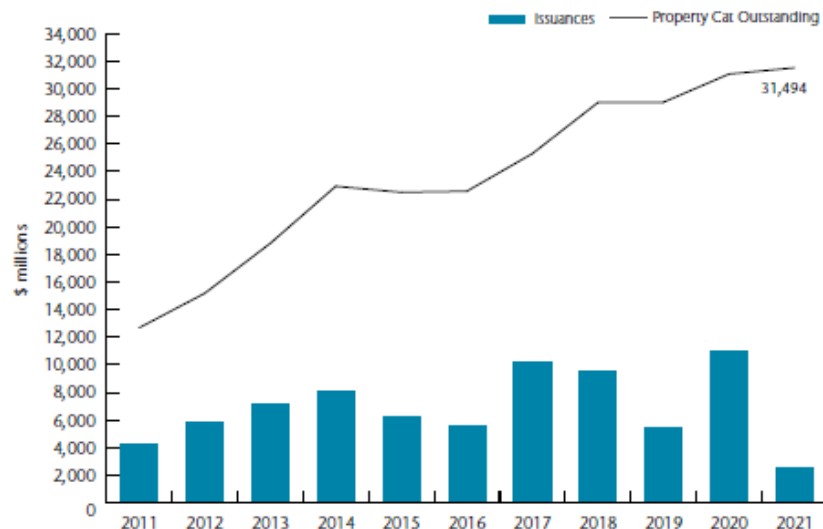
ARA composite return on equity



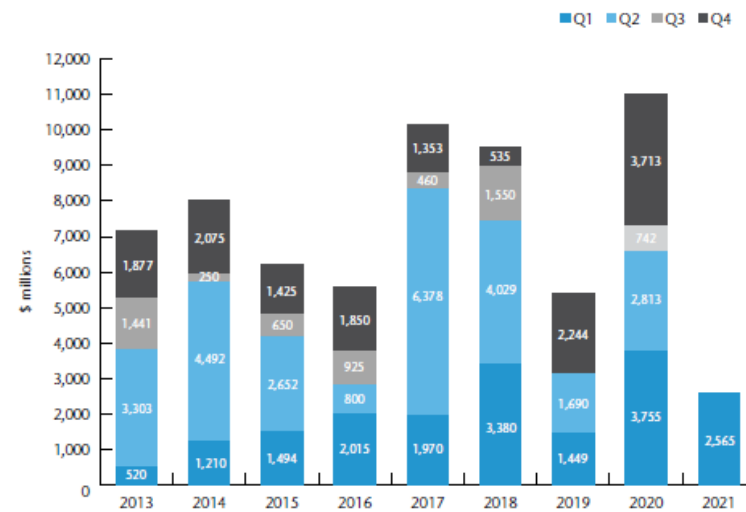
Market Intelligence

– Aon Securities ILS Update Q1 2021

Property Cat Bond Issuance and Outstanding by Year



Property Cat Bond Issuance by Quarter

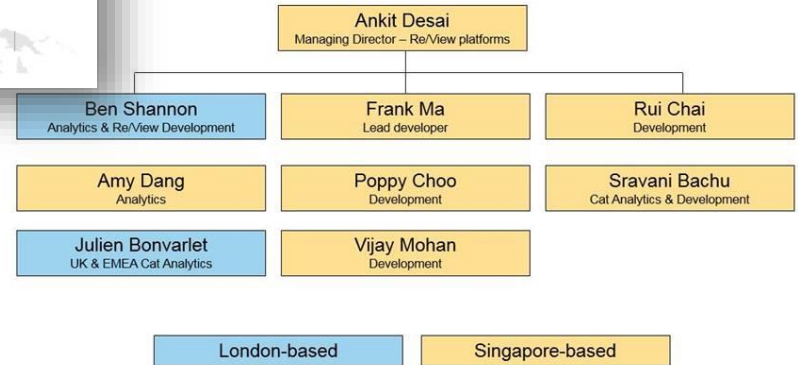
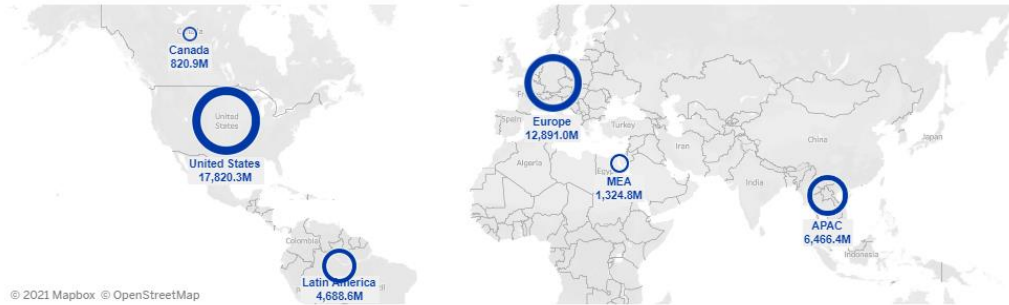


Market Intelligence

– Aon Re/View for Colleagues Plattform

Calendar Year Premium for Cedent Location for 2020

Click on a circle of Region to show link to view details within.



- Weltweit über Aon platziertes Rückversicherungsprämienvolumen beträgt ca. USD 44 Mrd.

Market Intelligence

– Schadenzahlungsgeschwindigkeit Rückversicherer

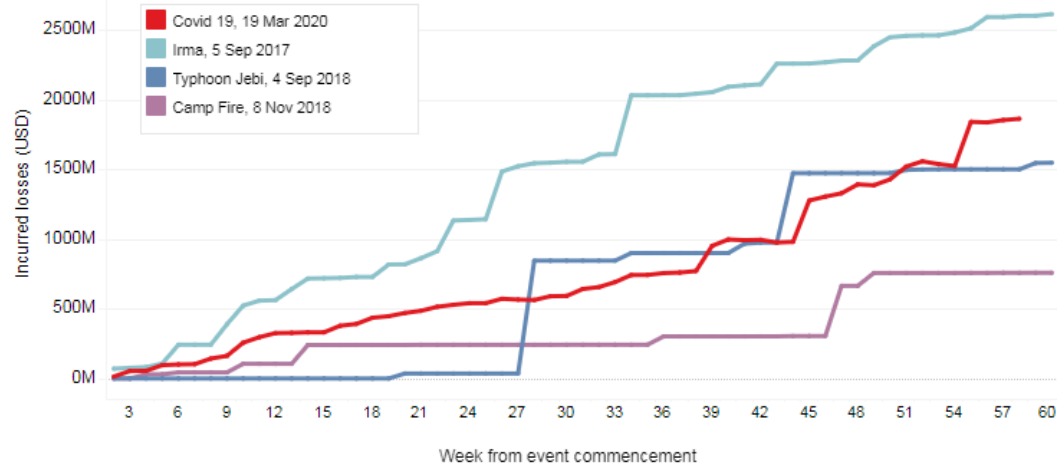
Rückversicherer XYZ	
Beobachtungszeitraum	01.01.2020-31.12.2020
Anzahl Schadenzahlungen	94
Anzahl Kunden mit Schadenzahlungen	20
Höhe Schadenzahlungen	EUR 5,2 Mio.
Durchschnittliche Zahlungsdauer	12,9 Werktage

Gesamt	
Beobachtungszeitraum	01.01.2020-31.12.2020
Anzahl Schadenzahlungen	1.872
Anzahl Kunden mit Schadenzahlungen	53
Höhe Schadenzahlungen	EUR 92,2 Mio.
Durchschnittliche Zahlungsdauer	19,4 Werktage

Market Intelligence

– Volumen der über Aon administrierten COVID-19-Schäden

Global comparison of Covid 19 ceded incurred loss development with past major events



COVID-19 ceded incurred loss by cedent domicile



COVID-19 ceded incurred loss by reinsurer domicile



Market Intelligence

– Vergleich Pandemie- und Cyber-Ausschlussklauseln (dargestellt am Beispiel Pandemieklauseln)

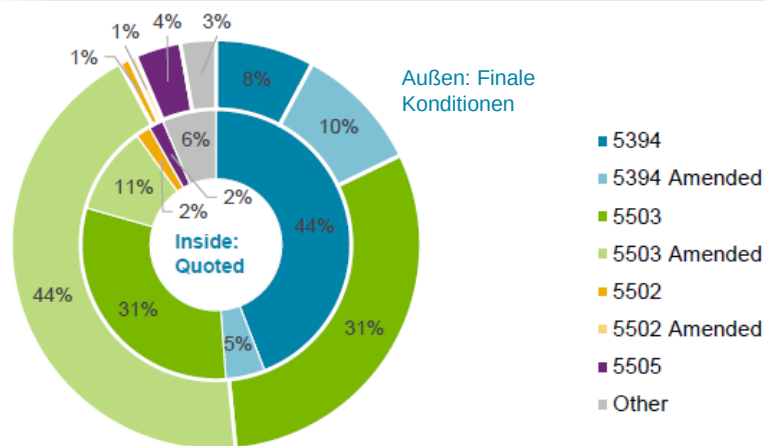
Clause Title	LMA6394 Communicable Disease Exclusion	LMA5502 Limited Communicable Disease Exclusion No. 1	LMA5503 Limited Communicable Disease Exclusion No. 2	LMA5505 Limited Communicable Disease Exclusion No. 3
Background	Published by the LMA 27 March 2020 Drafted by the LMA Property Reinsurance Business Panel Non-Marine For use on property treaty reinsurance	Published the LMA 15 May 2020 Drafted by the LMA Property Reinsurance Business Panel Non-Marine For use on property treaty reinsurance	Published by the LMA 15 May 2020 Drafted by the LMA Property Reinsurance Business Panel Non-Marine For use on property treaty reinsurance	Published by the LMA 11 June 2020 Drafted by the LMA Property Reinsurance Business Panel Non-Marine For use on property treaty reinsurance – risk
Absolute Exclusion	X			
Limited Exclusion		X	X	X
Excludes	X	X	X	X
any loss, damage, liability, claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease (defined) or fear or threat (whether actual or perceived) regardless or any other cause or event contributing concurrently or in any other sequence	X	X	X	X

Clause Title	LMA6394 Communicable Disease Exclusion	LMA5502 Limited Communicable Disease Exclusion No. 1	LMA5503 Limited Communicable Disease Exclusion No. 2	LMA5505 Limited Communicable Disease Exclusion No. 3
Writeback		X	X	X
physical damage to the property insured under the original policies and any Time Element Loss (Defined) directly resulting therefrom		X	X	X
where such physical damage is directly caused by or arising from the following perils		X	X	X
fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, cyclone, typhoon, hurricane, earthquake, seaquake, seismic and/or volcanic disturbance/eruption, tsunami, flood, freeze, ice storm, weight of snow or ice, avalanche, meteor/asteroid impact, landslip, landslide, mudslide, bush fire, forest fire		X	X	X
riot, riot attending a strike, civil commotion, vandalism and malicious mischief, mechanical or electrical breakdown, power failure or surge, storm surge, water damage, liquefaction, sleet, smoke, sprinkler leakage, sinkhole, collapse, looting			X	X
				X

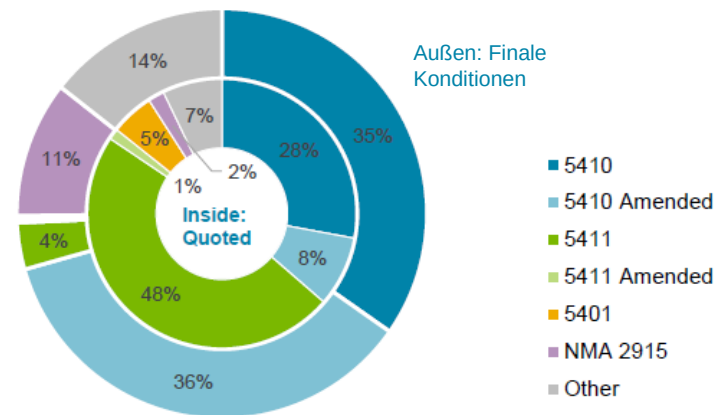
Market Intelligence

– Pandemie- und Cyber-Ausschlussklauseln

Pandemieklauseln



Cyberklauseln



Market Intelligence

– Monitoring der Ratingentwicklungen

Reinsurer	AM Best		S&P	
Allianz Re	A+	Stable	AA	Stable
Allied World	A	Stable	A-	Stable
American Ag	A	Stable	NR	--
Arch Re	A+	Stable	A+	Negative
Argo Re	A-	Stable	NR	--
Aspen Re	A	Stable	A-	Stable
AXA XL Re	A+	Stable	AA-	Stable
AXIS Re	A-	Stable	A+	Negative
Barents Re	A	Negative	NR	--
Berkley Re	A+	Stable	A+	Stable
CCR RE	A	Stable	A	Stable
China Re	A	Stable	A	Stable
Chubb Re	A++	Stable	AA	Stable
Convex Re	A-	Positive	A-	Stable
Deutsche Ruck	NR	--	A+	Stable
Everest Re	A+	Stable	A+	Stable
Fidelis	A	Stable	A-	Stable
GenRe	A++	Stable	AA+	Stable
GIC Re	B++	Stable	NR	--
Greenlight Re	A-	Negative	NR	--
Hamilton Re	A-	Stable	NR	--
Hannover Re	A+	Stable	AA-	Stable
Hiscox Re	A	Stable	A	Stable
HCC Re	A++	Stable	A+	Stable
IRB Re	A-	Negative	NR	--

Reinsurer	AM Best		S&P	
Korean Re	A	Stable	A	Stable
Lancashire	A	Stable	A-	Stable
Liberty Mutual	A	Stable	A	Stable
Lloyd's	A	Stable	A+	Stable
MAPFRE Re	A	Stable	A+	Stable
Markel Re	A	Stable	A	Stable
MS Amlin	A	Stable	A	Stable
Munich Re	A+	Stable	AA-	Stable
New India	B++	Stable	NR	--
Odyssey Re	A	Stable	A-	Stable
Partner Re	A+	Stable	A+	Negative
Peak Re	A-	Stable	NR	--
Qatar Re	A	Negative	A	Negative
QBE Re	A	Stable	A+	Stable
R+V Re	NR	--	AA-	Negative
RenRe	A+	Stable	A+	Stable
SCOR Re	A+	Stable	AA-	Stable
Sirius Re	A-	Stable	A-	Negative
Sompo Re	A+	Stable	A+	Stable
Swiss Re	A+	Stable	AA-	Negative
Taiping Re	A	Stable	A	Stable
Third Point Re	A-	Stable	NR	--
Toa Re	A	Stable	A+	Stable
TransRe	A+	Stable	A+	Stable
Validus Re	A	Stable	A	CreditWatch Neg

Ratings relate to the principal reinsurance operations,
as at May 6, 2021

Upgrade / outlook raised since
January 1, 2020

Downgrade / outlook lowered since
January 1, 2020

Agenda

Abschnitt 1

Market Intelligence

Veröffentlichungen

ReView Plattform

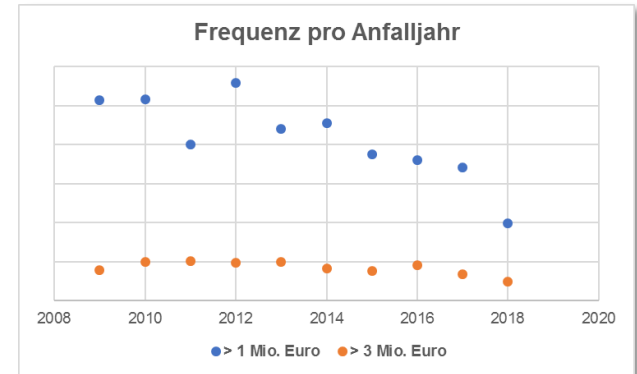
Individuelle Analysen

Abschnitt 2

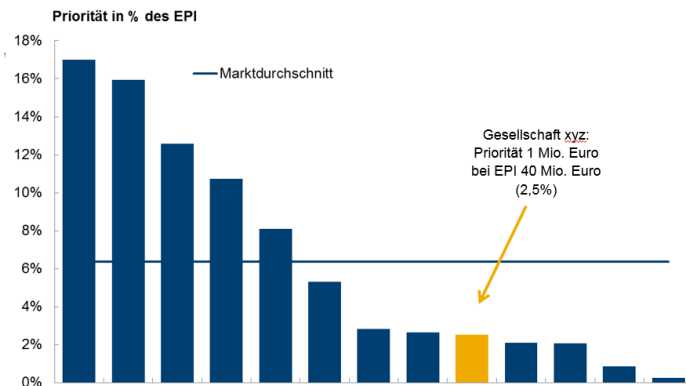
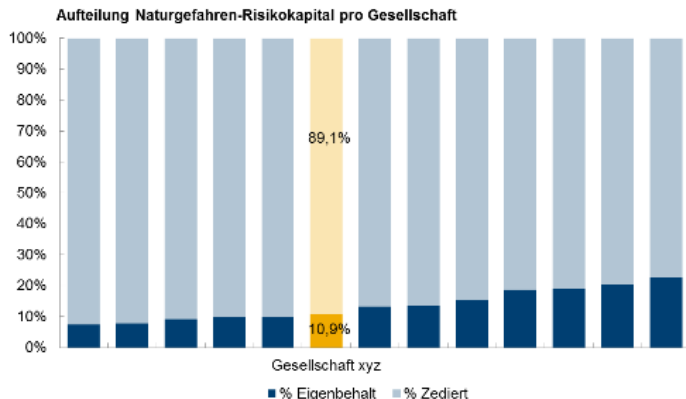
Benchmarking

Benchmark Kfz-Haftpflicht: Individualisierte KH-Marktstudie

- Überblick über Kfz-Versicherung in Deutschland
 - Marktanteile | Prämien | Leistungen
- Großschadenanalyse und Betrachtung typischer XL-Rückversicherungsverträge
 - Indexierung, Abwicklung und Auszahlungsmuster
 - Anpassung von Frequenz- und Schadenhöhenverteilung
 - Technische Bewertung mittels Monte-Carlo-Simulation
 - Entschädigungen typischer XL-Layer
 - Effekte unterschiedlicher Indexklauseln und Deckungslimits
- Marktanalyse KH-XL-Rückversicherung
 - Marktkurve für unterschiedliche XL-Programme auf Basis aktueller Raten
 - Vergleich von technischen und beobachteten Raten
- ➔ Individueller Vergleich des teilnehmenden Versicherers mit dem Markt
 - Benchmark zu Großschadenrisiko und RV-Preisen



Benchmark Naturgefahren-Rückversicherung



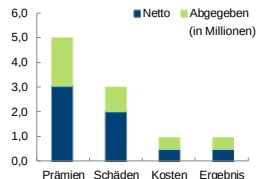
- Betrachtung unterschiedlicher Kenngrößen zur nichtproportionalen Naturgefahren-Rückversicherung im Vergleich mit anderen Versicherungsgesellschaften
 - Beispiele
 - Einsatzpunkte der Deckung
 - ◆ Priorität in Relation zum EPI
 - ◆ Eintrittswahrscheinlichkeit für Entschädigungen
 - Ausschöpfungswahrscheinlichkeit
 - Schadenpotential der Rückversicherer (z.B. 200-Jahres-Verlust)
 - ◆ In Relation zur Up-front-Prämie oder zum Plafond
 - Zedierter Anteil des Naturgefahren-Bruttorisikokapital...
 - ◆ ...basierend auf Naturgefahrenmodellierung mit marktgängigen NatCat-Modellen
 - ◆ ...nach Solvency II

Benchmark: Kennzahlen zur Effizienz der Rückversicherung

Alle monetären Kennzahlen in Euro und in Werten von 2021

	Brutto	Abgegeben	Netto
Prämien	5.000.000	2.000.000	3.000.000
Schäden	3.000.000	1.000.000	2.000.000
Kosten	1.000.000	500.000	500.000
Ergebnis	1.000.000	500.000	500.000
Standardabweichung	200.000		150.000

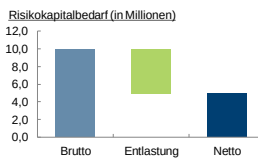
Schadenquote	60,0%	50,0%	66,7%
Schadenkostenquote	80,0%	75,0%	83,3%



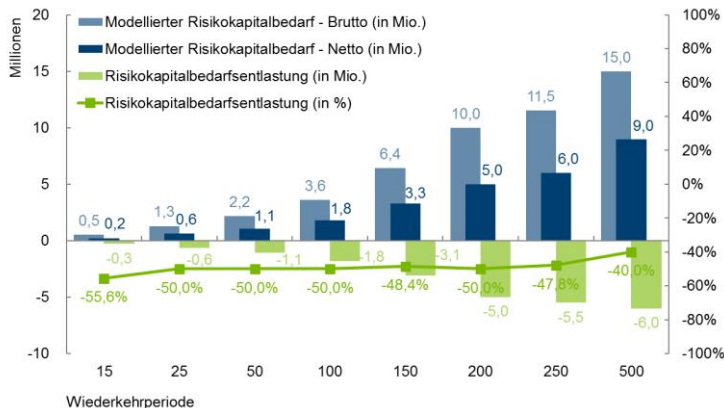
Modellierter Risikokapitalbedarf - Brutto	10.000.000
Modellierter Risikokapitalbedarf - Netto	5.000.000
Risikokapitalbedarfsentlastung durch Rückversicherung	5.000.000

Risikokapitalrendite - Brutto	
Bruttoergebnis / Mod. Risikokapitalbedarf - Brutto	10,00%
Risikokapitalrendite - Netto	
Nettoergebnis / Mod. Risikokapitalbedarf - Netto	10,00%
Reduktion der Schwankung	25,00%
1 - (Stabwe Netto / Stabwe Brutto)	

Abgegebene Risikokapitalrendite	6,50%
RV Kosten / Risikokapitalentlastung durch RV	



Rückversicherungskosten	325.000
(Ergebnis Brutto - Netto) * (1-35% Steuern)	



- Analyse der Rückversicherung und Beurteilung der Effizienz der Zession im Marktvergleich anhand zentraler Kennzahlen
 - Kosten des gesamten Rückversicherungsprogramms
 - Reduktion der Ergebnisschwankung netto gegenüber brutto
 - Entlastung der Risikokapitalanforderung durch Rückversicherung
 - Abgegebene Risikokapitalrendite
 - Kennzahl zum Kosten/Nutzen-Verhältnis von Rückversicherung
 - Normierte Größe für Einschätzung im Marktvergleich
 - Betrachtung pro Gesellschaft bzw. Sparte
- Einschätzung zu Loadings bzw. Margen von nicht-proportionalen und proportionalen Deckungen im Marktvergleich

Kontakt

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