ORGANISATIONAL LANDSCAPE: UK co-occurring natural hazard insurance risks

© John Hillier, 2022. CC BY 4.0

Map 1

**Regulator**
- e.g. PRA / Lloyds
- Improved regulatory tools
- Improve systemic stability
- Demonstrate leadership
- Avoid giving commercial advantage to any regulated entity
- Might impose a disproportionate regulatory burden

**University**
- e.g. Cambridge, UCL
- Scientific expertise
- Explain an interesting phenomenon
- Journal publication
- ‘Impact’
- Time cost to get university-based scientist ‘up to speed’
- Want an ‘it’s a catastrophe’ headline
- Write impenetrable journal papers

**Model vendor**
- e.g. AIR, RMS, JBA
- Improvement to risk model
- Create change to product that is either marketable or necessary (i.e. tick box)
- Ensure science ‘makes sense’ and all material effects included
- Risk to IP contained in risk model
- Avoid damage to reputation or client relationships

**Consultant**
- e.g. CatInsight
- ‘Insertion point’ of science into policy/decision making
- Time, if no research focus
- ‘Impact’
- VARIED: All categories

**Broker**
- e.g. Aon, Willis
- Improvement to risk analytics and associated advice to clients
- Solvency modelling
- Permission to use model / data

**Insurance**
- e.g. Aviva
- Better assist reinsurers pricing risk
- Detailed exposure data, and analytics. BUT a broker is better placed to provide these
- Will they push analytical results in a direction of commercial benefit to them?

**Key**

- ‘Insertion point’ of science into policy/decision making
- Barriers/constraint
- Contribution e.g. skill/data
- Useful output/outcome
- Motivation

**Project area**

Co-occurring insurable risks

- Will they suggest chance for change’s sake?
- Will they make an unnecessary, costly change to the model?