



The Caribbean Catastrophe Risk Insurance Facility (CCRIF)



Consorcio de Compensación de Seguros

Terrorism insurance: a diversity of solutions

VI Conference
World Forum of Catastrophe Programmes



Montego Bay (Jamaica)

Alfonso Nájera
Consorcio de Compensación de Seguros

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Ten schemes are considered:

Australia: **ARPC**

Austria: **OVDT**

Belgium: **TRIP**

Denmark: **TIPNLI**

France: **GAREAT**

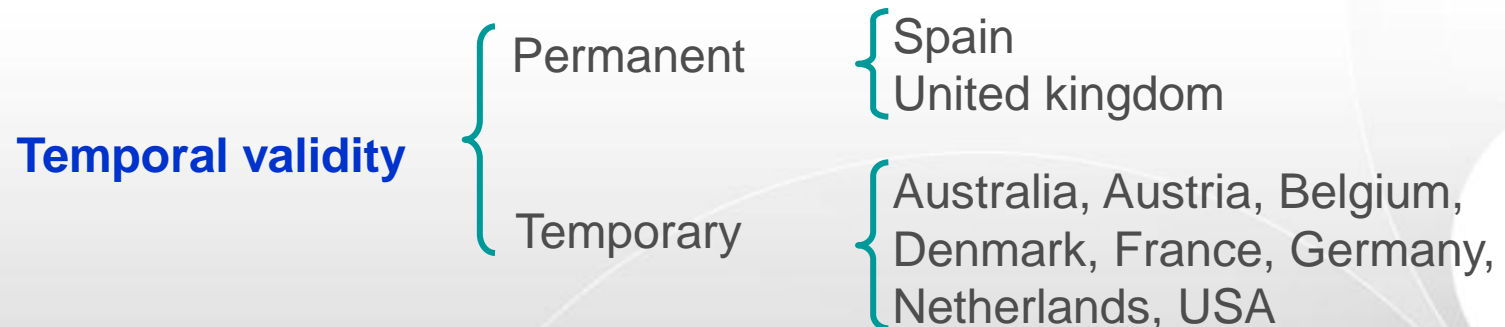
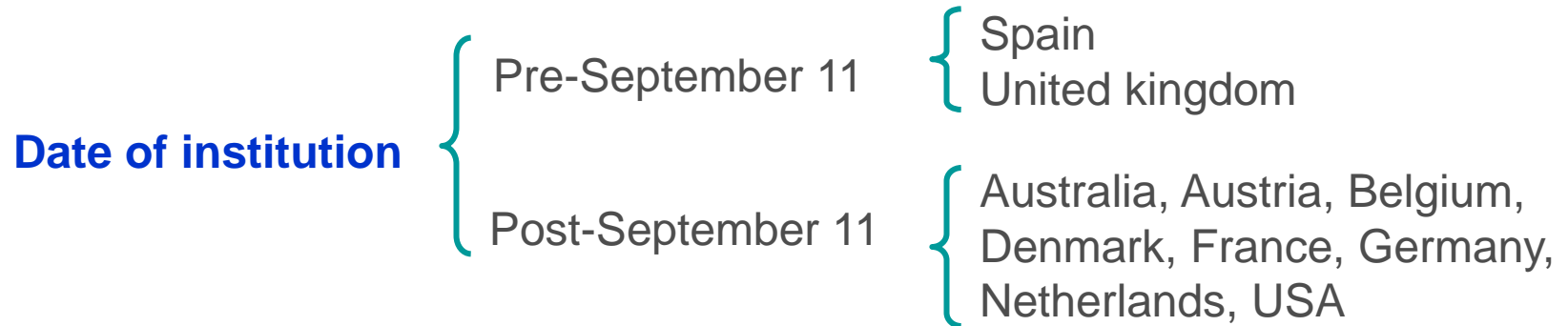
Germany: **EXTREMUS**

Netherlands: **NHT**

Spain: **CCS**

United Kingdom: **POOL RE**

United States of America: **TRIP**



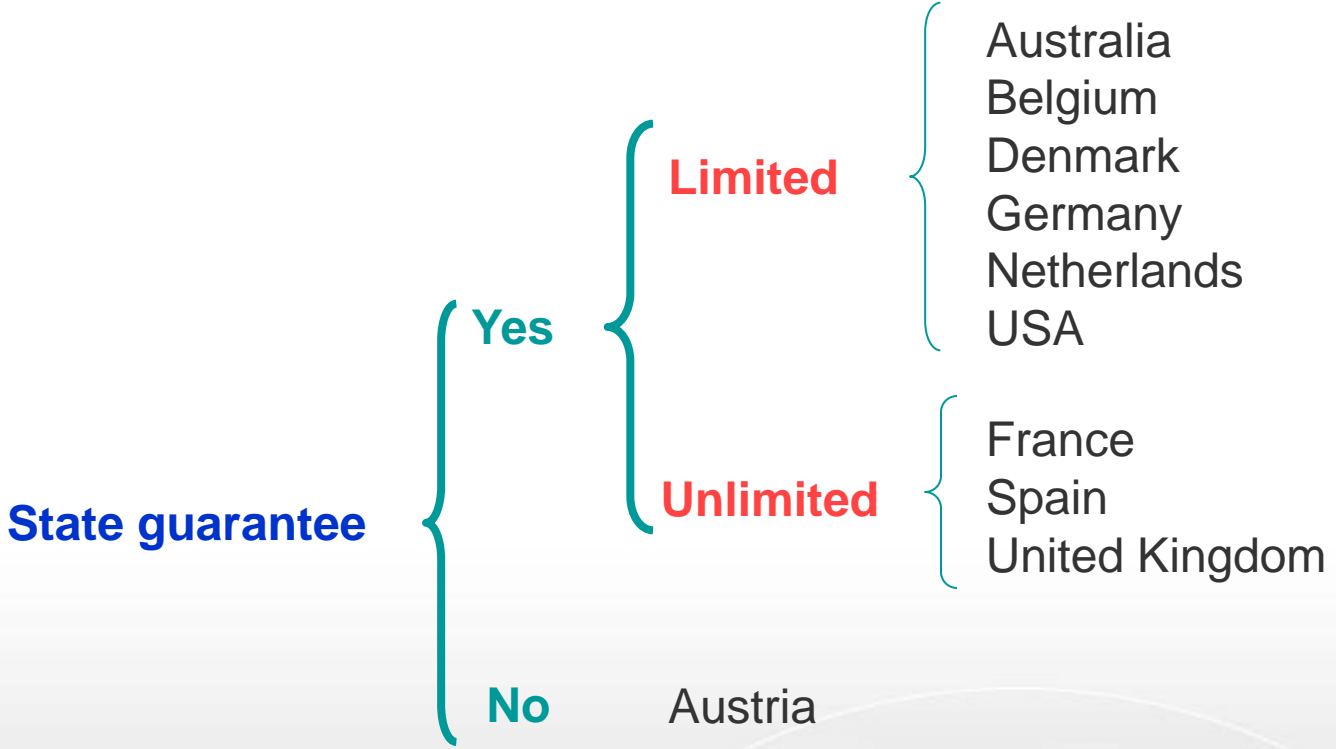
Public/Private partnership → The ten systems, in a wide heterogeneous way

**Nature of the agencies
Managing the systems**

Governmental Agency: Australia (statutory Authority), Spain (public business institution), United States (Treasury)

Private company: Austria, Denmark, Germany, United Kingdom, Netherlands

Non-profit association: Belgium, France (group of economic interest)



**What kind of
risk financing
solution
is provided by
the schemes**

Insurance: Germany, Spain, USA

Reinsurance: Australia, Denmark, France,
Netherlands, United Kingdom

Both: Austria, Belgium,

Compulsory coverage

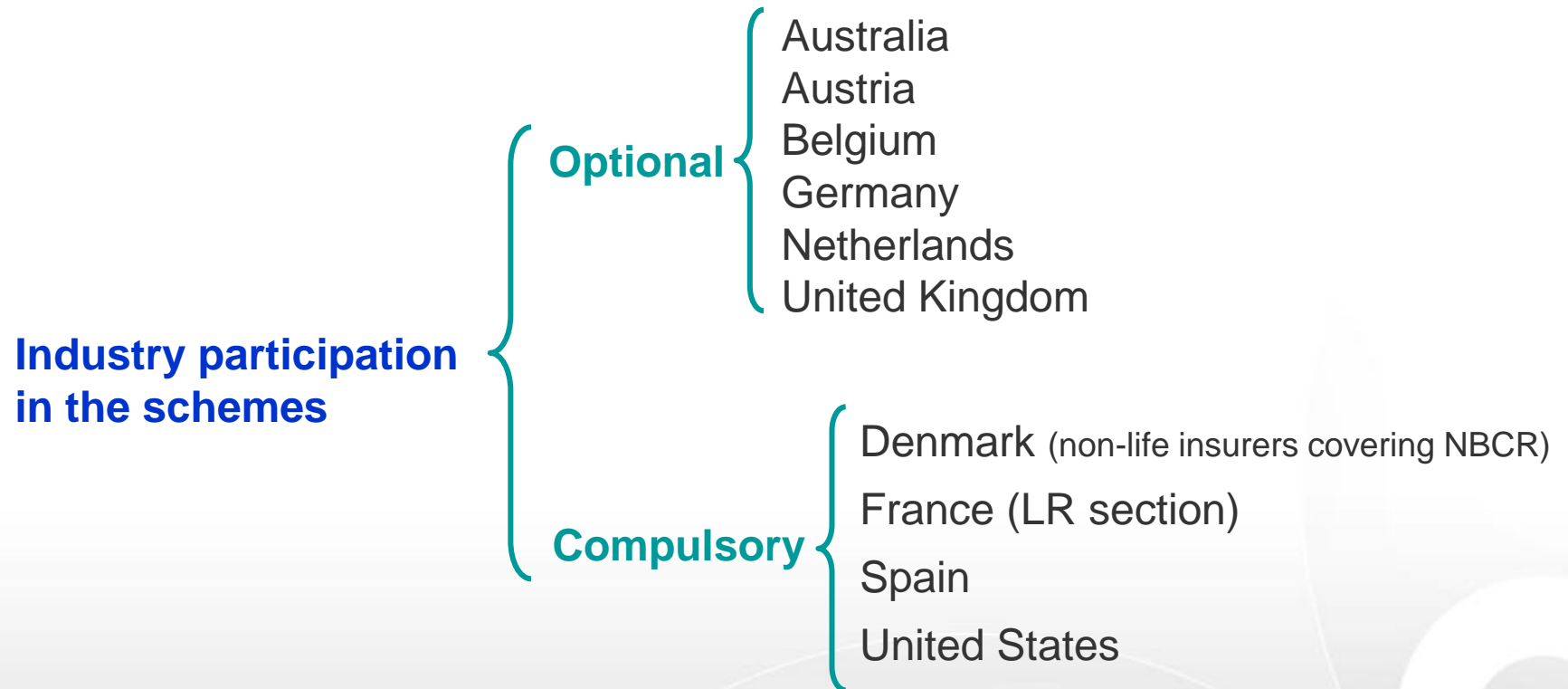
{ Australia
Belgium (some lines)
France
Spain

Optional coverage

{ Austria
Denmark
Germany
Netherlands

Compulsory offer (insurers) & Optional underwriting (insureds)

{ USA
United Kingdom



Insurance lines included

| | |
|------------------------------|--|
| Property damages | Australia (private residential properties are excluded), Austria, Belgium, Denmark France Germany (commercial and industrial risks) Netherlands, Spain U.K. (no private properties) USA (Commercial). |
| Business interruption | Australia, Austria Belgium, Denmark, France, Germany, Netherlands, Spain U.K., USA |
| Personal accidents | Belgium Netherlands Spain |
| Life | Belgium Netherlands Spain |
| Civil Liability | Australia Belgium Netherlands USA |

NBCR Risks

Australia: YES (BCR: no nuclear causes)

Austria: NO

Belgium: YES (nuclear bombs can be excluded)

Denmark: YES

France: YES (nuclear weapons excluded)

Germany: NO

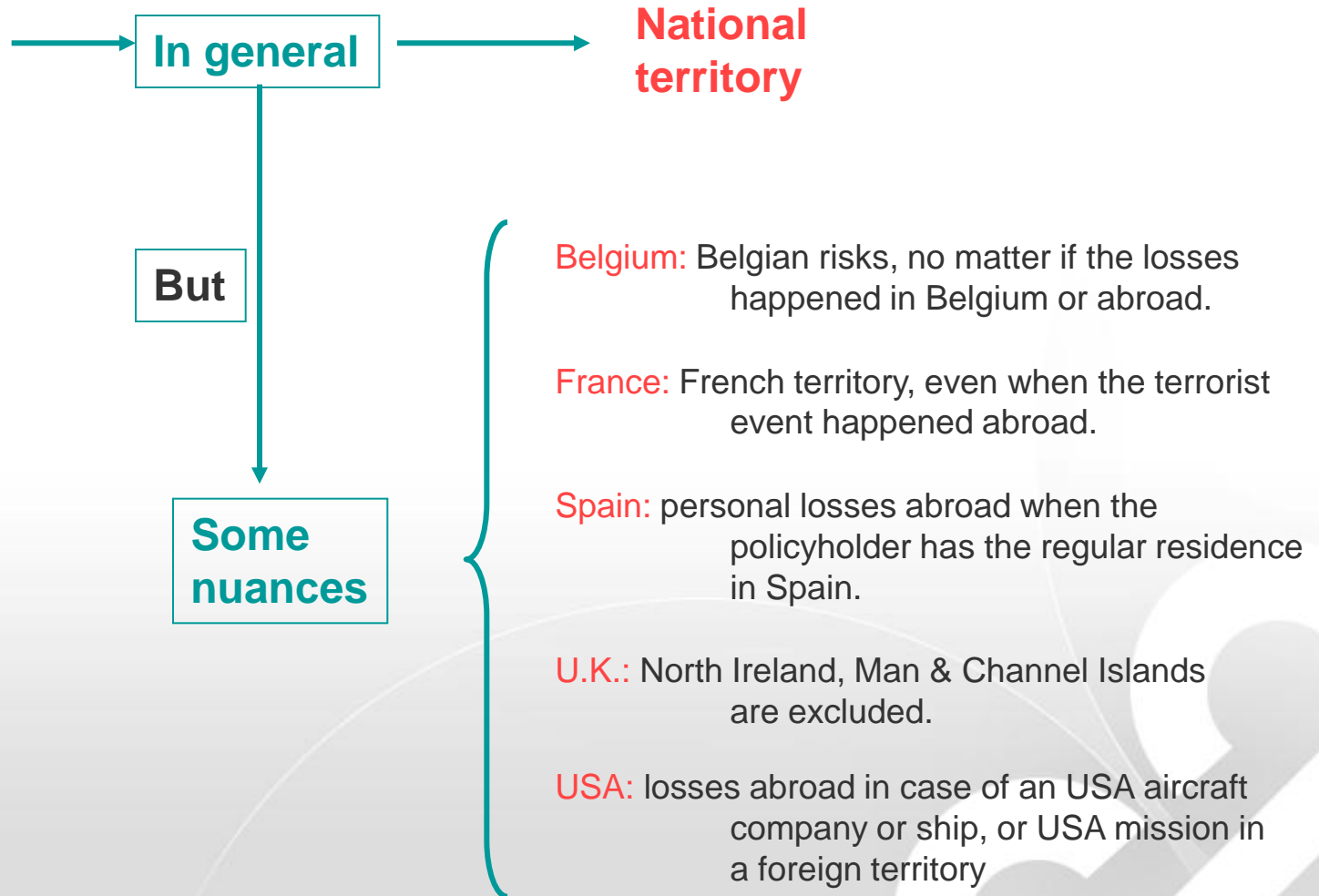
Netherlands: YES

Spain: YES

UK: YES

USA: YES (but can be excluded)

Location of exposures & terrorist events



Maximum limit of the scheme

Australia: AU\$12.6 bn

Austria: €200 million

Belgium: €1 bn (indexed)

Denmark: DKK20 bn

France: nil

Germany: €10 bn

Netherlands: €1 bn

Spain: nil

U.K.: nil

USA: US\$100 bn

Limit of state guarantee

Australia: AU\$10 bn

Austria: no state guarantee

Belgium: €300 million

Denmark: DKK15 bn

France: unlimited

Germany: €8 bn

Netherlands: €50 bn

Spain: unlimited

U.K.: unlimited

USA: US\$72.5 bn

Official declaration on terrorism act

Australia: YES

Austria: NO (but terrorism definition of the German insurers)

Belgium: YES

Denmark: YES

France: NO (but it must be included in penal law definition)

Germany: NO (but terrorism definition of the German insurers)

Netherlands: NO (but terrorism definition of the Dutch insurers)

Spain: NO (but terrorism definition of Extraordinary Risk rules)

U.K.: YES

USA: YES

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Thank you for your attention

