



ANNUAL REPORT OF EUROPE 2019

With this report I will try to give you the vision about the situation in Europe and the most relevant news of this year 2019.

LEGISLATION

The countries where have been a change in legislation are UK and Northern Ireland, due to consequences of Brexit, and some news about changes in Russia where government is trying to force citizens to have house insurance in specific cases where damages can affect the public property.

BREXIT

Situation during this last year has been really complicate.

As you know the situation has forced PM Theresa to resign.

During this week PM Boris Johnson has launched a new plan, but is not sure will be approved, so the most likely options are an extension in time or an exit with no agreement as some measures have been created for avoiding chaos at border control.

Lloyds will be operating from the beginning of the year from Brussels for its EU business.

BUSINESS

During last trimester activity has decrease in most of Europe and there is a general consensus we are entering in a slowdown stage.

Tourism in Spain is still the mayor business, but due to Brexit effects and last Thomas Cook bankruptcy, expectations are not good for reservations and property investments.

Property market prices are still growing but slowing down the last years tendencies, and of course as you can imagine not all the areas reflects the same growing.

In Insurance during last year mergers have been continuing between companies of insurance and brokers. This reduces the options in the market for consumers and service providers, increasing the number of clients for this companies. As a result, the only beneficiaries of this process are at the moment the merging companies.

All the Insurance companies have been creating hubs in Europe in different locations depending on companies preferences and have been separating their business from UK.



JOSE VICENTE ARRUFAT PELLICER
Arquitecto Técnico – Col. 3908
Alzira – Valencia
London –UK

Tfnos: 96 114 99 59 – 607 61 66 94
Tfno: +44 (0) 7931 442 844

CLAIMS

Some claims along the year due to climate damages (floods, winds, etc)

Climate change is making that storms become stronger in a shorter time, with strong consequences in affections to property and infrastructure. That has been happening in Spain during end of August and beginning of September in different locations.

With this situation most of the claims are handled by the adjusters of CONSORTIUM OF INSURANCE COMPENSATION.

Other important CLAIMS have been NOTRE DAME cathedral FIRE, but this claim was involving the Government of France as the public buildings are insured by themselves. The Liability policy of one of the constructors was subscribed with AXA, company that announced would donate 10 million euros for the restoration.

About the volume of assignments for loss adjusters, there is no increasing in the volume, continuing with the trend of being assigned to big companies and with no increasement of rates either.

EVENTS

During this last year ILLA have been present in a couple presentations in Europe.

First meeting was in May in London. PICG conference. This year assistants where composed by a representation of North America and South America, with cases in both. In North America more related with cyber crimes and South America with natural catastrophes affecting business.

Second meeting was in June in Madrid, with Insuralex that was introducing their South America members to the Market. With this group we keep the connection and interest in creating synergies in the market, point that should be treated in the AGM to see if our INSTITUTE can destinate a budget for organizing or collaborate in events in the Market.

We continue our contact with ASOCIACION JOVENES PROFESIONALES DEL SEGURO trying to develop events and connections.

With best regards.

ALZIRA, 3rd OCTOBER 2019.
JOSE VICENTE ARRUFAT PELLICER.

