

**GENEVA ASSOCIATION - XX GENERAL
ASSEMBLY**

Vienna, June 1993

RISK AND SOCIETY

**LARGE INDUSTRIAL RISKS, CATASTROPHES
AND ENVIRONMENTAL THREATS, DEFINING
INSURABILITY, THE ROLE OF PRIVATE
INSURANCE INDUSTRY AND THE STATE**

**THE SPANISH "CONSORCIO" AND
CATASTROPHIC RISKS**

- a) COMPULSORY INSURANCE BASIS**
- b) SPECIAL REGULATIONS**
- c) LOCAL INSURERS PARTICIPATION**
- d) FURTHER TECHNICAL STUDIES**
- e) SPECIAL CONSIDERATION FOR LARGE INDUSTRIAL RISKS**
- f) INTERNATIONAL REINSURERS PARTICIPATION**

CATASTROPHIC AND POLITICAL RISKS IN SPAIN

(1971 - 1991)

a) PREMIUM INCOME: 2,640 Mio US \$

b) LOSS RATIO: 98.1 %

c) LOSS DISTRIBUTION:

. FLOOD	67.5 %
. STORMS	20.1 %
. TERRORISM	7.9 %
. OTHERS	4.5 %
	100 %

d) YEARLY LOSS RATIO DISTRIBUTION (1971-1991)

586 % - 22 % - 2 % - 0 % - 2 % - 15 % - 84 %

38 % - 29 % - 60% - 41% - 248 % - 569 % - 23 %

19 % - 48 % - 186% - 60% - 127 % - 19 % - 21 %

LATIN AMERICA SITUATION IN CATASTROPHIC RISKS

- a) RISKS AWARENESS**
- b) PROTECTION MEASURES**
- c) RISK REDUCTION**
- d) COMPULSORY RISK FINANCING PROGRAM**
- e) SUPRANATIONAL PLANS**
- f) GENERAL COOPERATION AMONGST PROGRAMS**

**ENVIRONMENTAL AND LARGE INDUSTRIAL
RISKS**

- a) NEW ROLES FOR INSURERS AND
INSUREDS**

- b) RISK MANAGEMENT SERVICES**

- c) NEW RISK FINANCING METHODS**

- d) POLLUTION POOLS AND
ENVIRONMENTAL AUDIT**

- e) INSURANCE COOPERATION**