

## 2023 Annual Report

## 50 years of The Geneva Association









#### 2023 ANNUAL REPORT OF THE GENEVA ASSOCIATION

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# Letter from the Chairman

This is my last message as Chairman of The Geneva Association. I am very proud of what we have accomplished over the past two and a half years – a time which also proved to be quite historic, from the pandemic to supply-change challenges and the resurgence of war and great-power rivalries. The risk landscape has markedly transformed.

True to our reputation and mission as the re/insurance industry's think tank, we successfully delivered on our research agenda during my Chairmanship. We tackled new and burning issues and explored innovative ways to deal with the evolving risk landscape. We published 20 reports and held more than 40 conferences, expert talks and webinars. We brought together leaders not only from insurance, but from many other sectors as well, to identify risks and challenges, discuss approaches to mitigation and management and search for joint solutions. We prioritised outreach to the most relevant stakeholders for our members' companies. At the same time, we increased the number of Geneva Association members from 76 to 81.

Beyond recommitting to these core competencies, a key focus has been measuring our impact more precisely and systematically; the results are encouraging. For instance, when it comes to communications, we increased the size of our audience – those to whom we communicate about or engage in our work – from 1,000 to over 11,000 people. Our LinkedIn following has multiplied by six. I have every confidence that the organisation will continue on this upward trajectory.

Our 50<sup>th</sup> anniversary in 2023 was an opportunity to take stock and reflect on what is needed going forward to in terms of research and knowledge for insurance companies to remain successful. How do Geneva Association members perceive the future of risks? We asked our CEOs, and three trends emerged.

I have witnessed myself how attitudes about climate change have changed from indifference to action. Though the scale of change ahead is unprecedented in the history of humankind, insurance is a powerful lever for driving this transformation.



The challenges facing us are complex and evolving. But I conclude my term as Chairman fully convinced of The Geneva Association's stellar ability to support insurers in building a more resilient and sustainable world.

The first is the ongoing climate crisis. Without quick, effective action by businesses, governments and citizens, the effects of climate change will be catastrophic. I remain optimistic. Over my tenure as Chairman and even before, I witnessed myself how attitudes have changed from indifference to action. Industries are now setting ambitious targets, forming the right partnerships, and beginning the operational overhaul needed to reduce and eliminate carbon emissions, up and down their full value chains. Though the scale of change ahead is unprecedented in the history of humankind, insurance is a powerful lever for driving this transformation. The Geneva Association's recent research on climate tech and insurance is evidence of what our industry can and does effectively do.

Secondly, geopolitical factors are a huge concern. Political risks are difficult to predict and model, causing strategic and operational uncertainties for businesses and underwriting challenges for insurers. The Geneva Association is taking this up with a new work stream dedicated to Macro- and Geo-economic Shifts, promising necessary, fresh insights.

Finally, cyber: it is going to stay with us. Cyber risks are an inevitable by-product of the great benefits of digitalisation and connectivity. For re/insurers, the magnitude of potential cyber losses and their interconnectedness constitute an obstacle to offering protection. The 2023 Geneva Association report on cyber accumulation dissects the challenges to insuring extreme cyber risks and proposes ways to increase insurability.

The challenges facing us are complex and evolving. But I conclude my term as Chairman fully convinced of The Geneva Association's stellar ability to support insurers in building a more resilient and sustainable world. Thank you, Geneva Association members and our broader community, for your support and trust – not only these past two and a half years, but throughout our 50-year progress.

Christian Mumenthaler Chairman, The Geneva Association CEO, Swiss Re

## Message from the Managing Director

From escalating wars in Europe and the Middle East to climate extremes like heatwaves and floods, 2023 brought turbulence to many parts of the world. In addition, major shifts are taking place. India became the world's most populous country as fertility rates hit all-time lows in many nations. Generative AI applications boomed across industries, as did debate around managing the risks that come with these technologies.

The role the insurance industry plays in helping society face the challenges arising from these shifts is more pertinent than ever. In 2023 – the year of The Geneva Association's 50th anniversary – we reflected on the changing nature of the risks facing the world, the ways this will influence the future of the industry, and how insurers can maximise the value they offer society. At our Summit 50, a special event held to celebrate our 50-year milestone, several member CEOs came together to imagine what insurers will look like 30 years from now. Other sessions explored pressing challenges on the horizon such as the future of health, financial inclusion and the shift to a decarbonised economy.

Innovation is set to be a defining feature of the future of insurance. The rise of AI presents a double-edged sword for the industry. On one hand it will facilitate innovation and allow insurers to provide more personalised services as well as coverage for risks that have traditionally been difficult to insure. On the other hand, there are legitimate concerns around privacy and discrimination. The Geneva Association's report on the regulation of AI in insurance drew attention to the importance of regulatory frameworks in ensuring both insurers and their customers benefit from these technologies while minimising the risks.

Though risk protection will remain the core business of insurers, greater focus will be put on risk prevention in the future. Programmes that incentivise healthy lifestyles, safer driving behaviour and risk reduction measures for climate risks such as floods are already in evidence, and more of these initiatives are in train. Customers surveyed in the world's six largest insurance markets for our report on the value of insurance validated the pursuit of such an approach, with over 80% of customers expressing interest in preventive services.



It has been a privilege for The Geneva Association to accompany its members on their mission to create a better world over the last 50 years, and we look forward to continuing this journey well into the future.

As threats – from climate to cyber – continue to escalate, collaboration will be key to keeping them insurable. Our 2023 research on cyber accumulation explored the challenges associated with insuring extreme cyber risks, concluding that some sort of public intervention such as a government backstop will ultimately be required. This was also endorsed by the findings of our report on the value of insurance, which showed that two thirds of customers surveyed believe increased collaboration with governments is needed to keep coverage for major risks available and affordable.

Protecting society against risks is at the absolute heart of everything the insurance industry does. It has been a privilege for The Geneva Association to accompany its members on their mission to create a better world over the last 50 years, and we look forward to continuing this journey well into the future.

Jad Ariss Managing Director The Geneva Association

## Overview of The Geneva Association

The Geneva Association, founded in 1973, is the only global association of insurance companies; our members are insurance and reinsurance Chief Executive Officers.

Based on rigorous research on risks conducted in collaboration with our members, academic institutions and multilateral organisations, our mission is to:



**Identify and investigate key trends** and risk areas that are likely to shape or impact the insurance industry, and develop corresponding recommendations for the industry and policymakers

**Provide a dialogue platform** for our members, policymakers, academics, multilateral and NGOs

Highlight the positive contributions of insurance to building more resilient and prosperous economies and societies and thus, a more sustainable world.

### The 81 companies of Geneva Association members

are headquartered in **26 countries** 

manage more than USD 21 trillion in assets

protect **2.6 billion people** 



# Board of Directors

As of 1 May 2024

#### **Executive Committee**



Chairman Christian Mumenthaler CEO, Swiss Re



Vice Chairman LEE Yuan Siong Group Chief Executive & President, AIA Group



**Treasurer** Joachim Wenning Chairman of the Board of Management, Munich Re



**Oliver Bäte** Chairman of the Board of Management, Allianz



**Tsuyoshi Nagano** Chairman, Tokio Marine



**Charles Brindamour** CEO, Intact Financial Corporation



**Thomas Buberl** CEO, AXA



**Philippe Donnet** CEO, Generali



Lard Friese Chairman of the Executive Board & CEO, Aegon



Antonio Huertas Mejías Chairman & CEO, MAPFRE



Michel Khalaf President & CEO, MetLife



**Charles F. Lowrey** Chairman & CEO, Prudential Financial



**John Neal** CEO, Lloyd's



**Hiroshi Shimizu** President & CEO, Nippon Life



Alejandro Simón CEO, Grupo Sancor Seguros



**Peter Zaffino** Chairman & CEO, AIG

## The Geneva Association's Golden Year



## 2023 marked 50 years since The Geneva Association was founded.

Though the world has changed dramatically since 1973, many of the major risks facing society today are similar in nature – geopolitical uncertainty, a volatile macroeconomic environment and societal polarisation. New trends like digitalisation and demographic shifts have since entered the arena.

We honoured our 50-year milestone in different ways throughout the year, including an anniversary event in Zurich and a special interview series with Geneva Association members.



50th-anniversary video

### The Geneva Association at 50: CEO perspectives

On the sidelines of our 50th-anniversary General Assembly in London, a selection of Geneva Association member CEOs shared their thoughts on the role our organisation plays for the insurance industry and the biggest challenges on the horizon in the coming 50 years.



**Christian Mumenthaler** CEO, Swiss Re, and Chairman, The Geneva Association



**Charles Bindamour** CEO, Intact Financial Corporation



**Seiji Inagaki** Chair of the Board, Dai-ichi Life



Yuan Siong Lee Group Chief Executive & President, AIA Group



**Charles F. Lowrey** Chairman & CEO, Prudential Financial



Roy Gori President & CEO, Manulife



**John Neal** CEO, Lloyd's



Joachim Wenning Chairman of the Board of Management, Munich Re

### Geneva Association Summit 50

Geneva Association Summit 50, held in Zurich on 28–29 November, explored some of the most pronounced global shifts and risks today, including the climate transition, health and longevity trends, and the rise of AI, and the challenges these will present to insurers as we look ahead.



Panel session: What Will Insurers Look Like in 2050? Christian Mumenthaler, CEO, Swiss Re Charles F. Lowrey, Chairman & CEO, Prudential Financial Jessica Tan, Former Co-CEO, Ping An Rogério Campos Henriques, CEO, Fidelidade Jad Ariss, Managing Director, The Geneva Association



Antonio Huertas Mejías, Chairman & CEO, MAPFRE Keynote speech



David Knibbe, CEO, NN Group Fireside chat



Andy Briggs, CEO, Pheonix Group Closing remarks



The Future of Health Panel session



Walter Pasquarelli Keynote speech



Elise Zoli Special remarks



**Insurers and the Transition to a Resilient and Decarbonised Economy** Panel session



Harnessing Technology to Insure More People Panel session



**Safeguarding Critical Infrastructure: What role for cyber insurance?** Panel session

# Research and dialogue

Geneva Association research framework in 2023



3 SOCIO- ECONOMIC RESILIENCE	4 NEW TECHNOLOGIES & DATA	5 CYBER
<ul> <li>Inflation and insurance (1/2023)</li> <li>The value of insurance in a changing risk landscape (11/2023)</li> </ul>	Decentralised finance and blockchain (8/2023)	Cyber accumulation (11/2023)
<ul> <li>Emerging liability trends (3/2023)</li> </ul>		
	• Al regulation in insurance (09/23)	

## Climate Change & Environment

The Geneva Association's Climate Change and Environment research explores climate-related challenges, such as extreme weather events and eroding ecosystems, and through collaboration with re/insurers and experts, seeks to innovate risk management solutions and investment strategies to expedite the transition to a decarbonised economy.

#### WEBINAR

Risk Conversation January 2023



#### CLIMATE SURVEY

The roll out of new climate technologies will be key to achieving decarbonisation targets, but most are not yet commercially viable or available. There are significant investment gaps as well as uncertainty about the risks these technologies may present. To explore how re/insurers, as risk managers and investors, can help in this space, The Geneva Association conducted a survey of insurance C-level executives as well as other key stakeholders involved in climate tech commercialisation.

The results of the survey were published in the 2024 report, <u>Climate Tech for Industrial</u> <u>Decarbonisation: What role</u> <u>for insurers?</u>





## Health & Ageing

The Geneva Association analyses health and longevity topics, such as retirement security and mental health, and the opportunities and challenges these present to insurers.

#### REPORT

#### **Promoting Peace of Mind: Mental health and insurance** by Adrita Bhattacharya-Craven (February 2023)

This report examines the scale of the mental health crisis, how life and health insurers are addressing mental health and how they can build on and scale up innovations to improve insurability and promote mental well-being.



#### WEBINAR

Risk Conversation March 2023



#### CONFERENCE

#### 11–12 October 2023, Shanghai Demographic shifts: Rethinking the status quo

The Geneva Association's 2023 Health & Ageing Conference was a real milestone for our organisation – our first event held in China. The event was co-organised with China Taiping in Shanghai and convened insurers, policymakers and experts to discuss how demographic shifts are set to reshape the world in the coming decades.



**Sidong WANG, Chairman, China Taiping** Welcome remarks



Dong XIE, Vice Mayor, Shanghai Municipal People's Government Opening address



## Socio-economic Resilience

Our research explores the social and economic impacts of fast- and slow-moving shifts, such as spikes in inflation and the changing nature of the global risk landscape, to help identify insurance solutions that make societies more resilient.



#### The Return of Inflation: What it means for insurance by Kai-Uwe Schanz and Pieralberto Treccani (January 2023)

This report examines the implications of high inflation for insurers and evaluates how they can respond across the value chain to continue to meet their customers' needs.



#### WEBINAR

Risk Conversation February 2023



#### REPORT

The Value of Insurance in a Changing Risk Landscape by Kai-Uwe Schanz and Pieralberto Treccani (January 2023)

This report examines emerging risks and their future scope of insurability and presents the findings of a global survey on customers' risk and insurance perceptions in the world's six largest insurance markets.



Risk Conversation December 2023







## New Technologies & Data

Technology is transforming business models across all industries. The Geneva Association looks at how it can best be utilised by insurers for the benefit of customers and society.



#### REPORT

Assessing the Potential of Decentralised Finance and Blockchain Technology in Insurance by Alex Jia (August 2023)

This report takes stock of the current state of development of decentralised finance and blockchain applications in insurance and suggests steps that insurers can take to realise the benefits they offer.



WEBINAR

Risk Conversation (September 2023)





## Cyber

The Geneva Association's cyber work stream explores the conditions for and impediments to a sustainable cyber re/insurance market, generates insight into the challenges of treating cyber as an insurable peril and promotes the contribution of insurance to mitigating this risk.

#### REPORT

Cyber Risk Accumulation: Fully tackling the insurability challenge by Darren Pain (November 2023)

This report evaluates the challenges associated with insuring extreme cyber risks and proposes steps that can boost insurers' risk-absorbing capacity and help create a more sustainable market for cyber insurance.





## **Evolving Liability**

The long-tail nature of liability risks means insurers need to be alert to not only current but also potential future exposures. The Geneva Association examines liability trends and the boundaries of insurability in the liability space.

#### REPORT

Forewarned is Forearmed: Emerging commercial liability trends by Darren Pain (March 2023)

This report explores emerging trends in commercial liability risks, based on a survey of Geneva Association member insurance companies. The report identifies five key themes that are most likely to shape the corporate liability landscape in the medium to long term as well as the approaches insurers intend to take in response.



#### CONFERENCE

#### Evolving Liability Conference 29–30 March 2023, Greenwich, Connecti

Greenwich, Connecticut Scanning the Horizon for Emerging Risks

The Geneva Association's 2023 Evolving Liability Conference, hosted by Gen Re, explored various topics that touch on key sources of liability uncertainty, including climate litigation and forever chemicals.

Read the summary



Charlie Shamieh, Chairman, Gen Re Opening keynote



Tom Baker, William Maul Measey Professor, University of Pennsylvania Carey Law School Keynote speech



## Public Policy & Regulation

Insurance regulations aim to protect policyholders and secure financial stability. The Geneva Association studies how public policy and regulation shapes the way insurers operate, thereby affecting their ability to act for a better world.

#### REPORT

Regulation of Artificial Intelligence in Insurance: Balancing consumer protection and innovation by Dennis Noordhoek (September 2023)

This report analyses regulatory developments for AI applications as well as their impact on the insurance sector, and evaluates how regulators and policymakers can work to manage AIrelated risks in a way that balances customer protection and innovation.



WEBINAR

**Risk Conversation** November 2023 WEBINAR Regulation of Artificial Intelligence in

Insurance

2 November, 13:00-14:15 CET



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Wistopher Cates

Dennis Noordhoek Director Public Policy &

#### SEMINAR

Programme on Regulation and Supervision (PROGRES) Seminar 9–10 March 2023 Dealing with Permanent Crisis

The Geneva Association's annual PROGRES Seminar brings together the re/insurance and regulatory/ supervisory communities to exchange views on important developments in insurance. This edition explored how conducive policy and regulatory frameworks enable insurers to help society tackle the complex set of challenges we are facing today.

Read the summary



Victoria Saporta, Former Chair, IAIS Executive Committee Keynote speech



**Interplay Between Health and Insurance Regulation** Panel session



Shigeru Ariizumi, Vice Minister for International Affairs, Japan Financial Service Agency Keynote speech



**Insurance Capital Standard** Panel session



**Enabling a Nature-positive Net-Zero Transition: Public policy, regulation and insurance** Panel session



Christian Mumenthaler, CEO, Swiss Re Moderated interview



Sir Paul Tucker, Research Fellow, Harvard Kennedy School Keynote speech



**Regulation of Artificial Intelligence in Insurance** Panel session



**Risk Outlook for the Insurance Industry** Panel session

## General Assembly

#### 1–2 June 2023, London, hosted by Lloyd's

The Geneva Association's General Assembly is a two-day event, held exclusively for member CEOs. The 50<sup>th</sup> edition, which took place in London on 1–2 June and was hosted by Lloyd's, gathered 47 GA members to discuss how insurers can increase resilience to challenges ranging from geopolitical uncertainty to the climate crisis.

Read the summary



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**John Neal, CEO, Lloyd's** Welcome Address



Paul Polman, former CEO of Unilever and co-author of Net Positive Keynote speech



Rafael Mariano Grossi, Director General, International Atomic Energy Agency Moderated interview



Panel session: Facing a New Geopolitical Reality Lard Friese, Chairman of the Executive Board & CEO, Aegon (Panel Chair) Jaap de Hoop Scheffer, former Secretary General of NATO Zanny Minton Beddoes, Editor-in-Chief, The Economist Seiji Inagaki, Chair of the Board, Dai-ichi Life


Panel session: Planning for the Climate Transition and Nature Solutions Sir Partha Dasgupta, Frank Ramsey Professor Emeritus of Economics, University of Cambridge Tsuyoshi Nagano, Chairman, Tokio Marine Sarah Breeden, Executive Director, Financial Stability Strategy & Risk, Bank of England

Amanda Blanc, Group CEO, Aviva (Panel Chair)



Andrew Griffith, Economic Secretary to the Treasury & City Minister, U.K. Government Keynote speech



Maria Ressa, Nobel Peace Prize Laureate 2021 Keynote speech



Clare Smyth, Chef Patron, Core by Clare Smyth Fireside chat



Panel session: The Social Dilemma – Navigating conflicting stakeholder expectations Roy Gori, President & CEO, Manulife (Panel Chair) Bruce Mehlman, Founder & Partner, Mehlman Consulting Zahra Bahrololoumi, CEO, Salesforce UK & Ireland Christian Mumenthaler, CEO, Swiss Re



Panel session: A Talent Strategy for the Insurance Industry – How to secure new skills Charles Brindamour, CEO, Intact Financial Corporation (Panel Chair) Dana Maor, Senior Partner & Global Co-Leader, People & Organizational Performance Practice, McKinsey & Company Steve Cadigan, former/first Chief HR Officer, LinkedIn; Future of Work Advisor Charles F. Lowrey, Chairman & CEO, Prudential Financial

# C-level Conferences

Geneva Association Economic Forum (GAEF)



Chief Investment Officer (CIO) Conference



## Geneva Association Economic Forum (GAEF)

## 24–25 April 2023, Vienna Coping with Larger, More Interconnected and Complex Risks

The 2023 edition of GAEF, hosted by VIG, brought together chief economists and chief strategy officers to debate the increasingly complex global risk landscape – from the macroeconomic environment to the cost-of-living crisis and climate change.



**GAEF 2023 participants** 

# Chief Investment Officer (CIO) Conference

## 27–28 October 2023, London The Butterfly Effect: Contagion, collaboration and opportunity in uncertain times

The Geneva Association's 2023 CIO Conference, hosted by Phoenix Group, considered the implications of an increasingly volatile and uncertain environment for insurers. Topics of discussion included macro concerns such as inflation and interest rates, as well as how to balance growth and stability.



Gordon Brown, Prime Minister of Great Britain & Northern Ireland (2007–2010) Fireside chat



Nicholas Lyons, Lord Mayor of the City of London Invited remarks



Panel session: Balancing Growth and Stability within Today's Dynamics and Demands Randy Brown, CIO, Sun Life Charlotte Gerken, Executive Director, Insurance Supervision, Prudential Regulation Authority, Bank of England Mike Eakin, CIO, Phoenix Group

# Geneva Association Women in Insurance Award

The Geneva Association's Women in Insurance Award recognises a female insurance leader whose work has made a demonstrable contribution to societal good.

### WINNERS

The 2023 award, presented at Geneva Association Summit 50, went to Caroline Feeney, CEO of U.S. Businesses, and Salene Hitchcock-Gear, President of Individual Life Insurance, both with Prudential Financial, for their demonstrated commitment to inclusion, both within Prudential Financial and in the communities it serves. Caroline and Salene have been instrumental in expanding customer access to investing, insurance and retirement security, particularly for underserved communities such as Black Americans.



#### **SELECTION COMMITTEE**

The selection committee for the 2023 Geneva Association Women in Insurance Award was comprised of Christian Mumenthaler, CEO of Swiss Re; Yuan Siong Lee, Group Chief Executive & President of AIA Group; and Anna Manning, CEO of RGA.



# Academic journal

# The Geneva Papers on Risk and Insurance – Issues and Practice

The Geneva Association began publishing The Geneva Papers in 1976. Since its inception by the Association's first president, Professor Raymond Barre, the journal has had two objectives: 1) to help elaborate and confront key strategic issues for the insurance sector; and 2) to stimulate a constructive dialogue between the insurance sector and its social and economic partners.



The following issues of The Geneva papers were published in 2023:

## Volume 48, Issue 1 (January 2023) Special issue on Health Risks and Insurance

This special issue, edited by Christophe Courbage and Luke Connelly, explores the relationship between health risks and insurance. Article topics include how health insurers can increase take-up rates and deal with moral hazard, the positive effects health insurance can have on peoples' health and finances, and the performance of health insurance markets. <u>Read the summary</u>

## Volume 48, Issue 2 (April 2023) Special issue on Cyber Risks and Insurance

Articles in this special issue, edited by Martin Eling and Martin Boyer, focused on three important aspects of cyber risk – ransomware, modelling and risk management. <u>Read the summary</u>

#### Volume 48, Issue 3 (July 2023) Special Issue on Emerging Risks and (Liability) Insurance in the Time of Pandemics

Edited by Ina Ebert, Michael Faure and Ernst Karner, this special issue analyses the scale and outcomes of business interruption (BI) and personal injury lawsuits related to COVID-19 and explores how future pandemics, and particularly BI risk, can be re/insured. <u>Read the summary</u>

#### Volume 48, Issue 4 (October 2023)

This issue included articles on the demand for life insurance, solvency determinants and crop insurance premium subsidies.

# Outreach

Engagement with key stakeholder organisations is a core feature of The Geneva Association's impact & outreach strategy. In 2023, we presented our research findings and perspectives to insurance companies, regulators and policymakers, insurance associations, multilateral organisations, media and more. A selection of these engagements follows.



#### January 2023

Publication of article 'Insurers can support the development of a nature-positive economy' (Maryam Golnaraghi)



#### January 2023

Presentation on 'The 'S' in ESG – An insurance perspective' (Kai-Uwe Schanz)



#### January 2023

Participation in the panel 'Financial Well-Being: Role of employers, insurers and individuals' (Adrita Bhattacharya-Craven)



#### February 2023

Presentation on claims inflation (Darren Pain)



#### March 2023

Presentation of the Geneva Association report on mental health (Adrita Bhattacharya-Craven)

#### June 2023

Moderation of the panel 'Tackling more frequent, varied and severe cyber risks' (Jad Ariss)



#### April 2023

Presentation of the Geneva Association report on commercial liability trends (Darren Pain)

#### December 2023

Participation in the panel 'Addressing emerging risks from technology adoption' (Dennis Noordhoek)



#### June 2023

Participation in the panel 'How can life & health insurers amplify the sustainability agenda in the UN Decade of Action?' (Adrita Bhattacharya-Craven)



#### August 2023

Participation in the panel 'A Mental Health Culture Shift: Addressing it from the top down' (Adrita Bhattacharya-Craven)



#### September 2023

Participation in the panel 'The Canaries in the Coal Mine: The insurance industry's complex relationship with climate action' (Maryam Golnaraghi)



#### October 2023

Presentation of the Geneva Association report on blockchain (Alex Jia)



#### October 2023 Participation in the panel 'Sustainability as a risk issue' (Maryam Golnaraghi)



#### November 2023

Interview on the Geneva Association report on cyber accumulation (Darren Pain)



#### November 2023

Participation in the panel 'Cyber Risk and Resilience: How can we leverage research to better understand cyber risks?' (Darren Pain)



#### December 2023 Participation in the panel 'Digitalisation in Health Insurance: A balancing act' (Dennis Noordhoek)



# Communicating for impact

Through its communications strategy, The Geneva Association aims to advance progress towards its strategic goals and reach key stakeholders. Our research activities, events, awards, media coverage and social media output in 2023 continued to raise awareness of emerging and relevant trends for insurers and to highlight the positive role insurance can play in society.





Audience

+16%

in number of organisational contacts



Social media



in Linkedin followers



**Events** 



in average webinar participation



Academic journal

1.6 impact factor\*

All-time high

<sup>\*</sup> A measure of how often articles in a journal are cited, on average.

# Appendix: 2023 publications and events

## **Publications**

The Return of Inflation: What it means for insurance by Kai-Uwe Schanz and Pieralberto Treccani (January)

Promoting Peace of Mind: Mental health and insurance by Adrita Bhattacharya-Craven (February)

Forewarned is Forearmed: Emerging commercial liability trends by Darren Pain (March)

Assessing the Potential of Decentralised Finance and Blockchain Technology in Insurance by Alex Jia (August)

Regulation of Artificial Intelligence in Insurance: Balancing consumer protection and innovation by Dennis Noordhoek (September)

Cyber Risk Accumulation: Fully tackling the insurability challenge by Darren Pain (November)

The Value of Insurance in a Changing Risk Landscape by Kai-Uwe Schanz (December)

#### Chinese

通货膨胀的回归:对保险意味着什么 by Kai-Uwe Schanz and Pieralberto Treccani

追求心灵的平静:心理健康与保险 by Adrita Bhattacharya-Craven

未雨绸缪:新兴商业责任趋势 by Darren Pain

去中心化金融和区块链技术在保险中的应用潜力 by Alex Jia

对保险业中人工智能的监管: 平衡消费者保护与创新 by Dennis Noordhoek

对保险业中人工智能的监管: 平衡消费者保护与创新 by Darren Pain

保险在不断变化的风险环境中的价值 by Kai-Uwe Schanz

#### Japanese

インフレ再燃の保険への影響 by Kai-Uwe Schanz 追求心灵的平静:心理健康与保险 by Adrita Bhattacharya-Craven 分散型金融とブロックチェーン・テクノロジーの保険分野における潜在的な可能性 by Alex Jia 对保险业中人工智能的监管:平衡消费者保护与创新 by Dennis Noordhoek サイバーリスクの集積:保険引受の課題への本格的な取組み by Darren Pain 変わるリスク環境における保険の価値 by Kai-Uwe Schanz

## **Articles**

How insurers can use new approaches to tackle climate change risk Read article

COP28: Key messages and implications for insurers Read article

#### **The Geneva Papers**

Special issue on Health Risks and Insurance (January)

Special Issue on Cyber Risks and Insurance (April)

Special issue on Emerging Risks and (Liability) Insurance in the Time of Pandemics (July)

Regular issue (October)

## **Events**

#### **C-level conferences**

Geneva Association Economic Forum (GAEF) (24-25 April)

General Assembly (1–2 June) Read the summary

Chief Investment Officer Conference (27-28 September)

#### Thematic conferences and special events

Programme on Regulation and Supervision (PROGRES) (9–10 March) Read the summary

Evolving Liability Conference (29–30 March) Read the summary

Health & Ageing Conference (11–12 October)

Geneva Association Summit 50 (28–29 November) Read the summary

#### **Risk Conversations webinars**

Insurance and the Return of Inflation (9 February) Watch the recording

Promoting Peace of Mind: Mental health and insurance (1 March) Watch the recording

Beyond Cryptos: DeFi and Blockchain in Insurance (6 September) Watch the recording

Regulation of Artificial Intelligence in Insurance: Balancing consumer protection and innovation (2 November) <u>Watch the recording</u>

The Value of Insurance in a Changing Risk Landscape (11 December) Watch the recording





