

淺談商業火險之臨時再保

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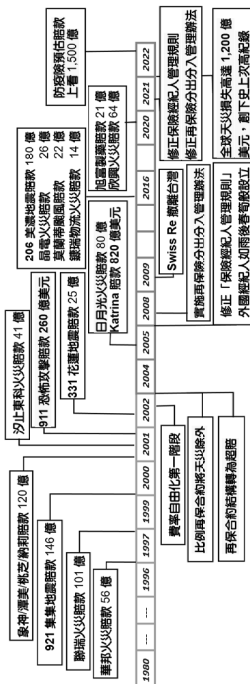
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- 一. 影響火險市場之重要事件
- 二. 火險臨分的特性
- 三. 為何需要臨分?
- 四. 臨分作業的常見問題
- 五. 臨分市場的變化與挑戰



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一. 影響火險市場之重要事件



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二. 火險臨分的特性

1. 資料文件要求較多
2. 人力成本較高
3. 作業較繁瑣耗時
4. 支付保費期限較短
5. 時效性高且變化大



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1. 資料文件要求較多

- 1) 條件摘要表 (placement slip - MRC format)
- 2) 報價摘要表 (quotation slip)
- 3) 原始保單條款、附加條款、各種特別約定事項
- 4) 近三至五年之損失紀錄含出險日期、地點、原因、已決及未決賠款
- 5) 中英文查勘報告及損害防阻改善報告
- 6) 承保證明 (evidence of cover / cover note)
- 7) 再保費帳單 (debit note & premium closing)
- 8) 再保攤賠所需文件 (PLA/LPA/ adjuster's report/ supporting document)




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2. 人力成本較高

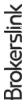
- 1) 直接臨分人員及市場通路 (Broker / MGA)
- 2) 查勘及預防人員
- 3) 理賠人員 – Claim Control Clause / Claim Cooperation Clause
- 4) 帳務處理人員
- 5) 法令遵循人員




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3. 作業較繁瑣耗時

- 1) 制定需求條件洽再保人及再保經紀人
- 2) 取得再保初步意向 (non-binding indication)
- 3) 再保人、臨分、核保、營業、經紀人、被保險人等多方協商
- 4) 取得再保正式報價
- 5) 確定最終臨分條件 (binding slip) 及分配各再保人之認受比例
- 6) 取得再保人簽署之契約文件 (signed slip)
- 7) 批改、貨物結算申報、支付再保費
- 8) 出險後向再保人攤回賠款

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什麼是 Non-binding Indication ?

- ✓ 是再保人對類似風險的概估報價。
- ✓ 該再保條件不具有約束力，再保人在收到並評估了其要求的全部資訊後，才會提供正式報價。
- ✓ 再保人在確認其認受之再保條款前，有權隨時更改或撤銷該再保條件。




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Non-binding Indication – example

We could write █% line of the XOL layer (TWD █ on xs TWD █ on xs OPD) subject to no drop down on limits, per terms and conditions as advised. And please be noted that our acceptance is further subjected to below:

1. Warranted no deterioration of loss record as on date of binding our share
2. Warranted most favored rates, terms and conditions including RI Commission/ Brokerage
3. No cover given unless signed line is advised to us and further confirmed by us
4. All future contract changes/claims to be agreed by █ for our share



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4. 支付保費期限較短

- 1) 付款期限通常為30天至120天 (premium payment warranty)
- 2) 未在期限內全額付款，再保人有權終止契約。
- 3) 再保人行使終止契約之權利，應在至少15 天前，透過經紀人以書面通知分出公司。
- 4) 契約因未付款而終止時，分出公司仍應按日數比例支付保費給再保人；但若在終止日前發生損失，則應支付全額再保費。



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Premium Payment Clause LSW 3001

Notwithstanding any provision to the policy within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The Reassured undertakes that premium will be paid in full to Reinsurers within 90 days of inception of this policy (or, in respect of installment premiums, when due).

If the premium due under this policy has not been so paid to Reinsurers by the 90th day from the inception of this policy (and, in respect of installment premiums, by the date they are due) Reinsurers shall have the right to cancel this policy by notifying the Reassured via the broker in writing. In the event of cancellation, premium is due to Reinsurers on a pro rata basis for the period that Reinsurers are on risk but the full policy premium shall be payable to Reinsurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that Reinsurers shall give not less than 15 days prior notice of cancellation to the Reassured via the broker. If premium due is paid in full to Reinsurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.



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5. 時效性高且變化大

- 1) 保險同業間之競爭
- 2) 再保人間之競爭
- 3) 再保人核保準則及經營策略之改變
- 4) 市場價格之變動
- 5) 法令之變更



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三. 為何需要臨分?

1. 累積風險過高
2. 查勘報告負評
3. 拒限保業務
4. 前衛業務 (fronting arrangement)
5. 其他因素




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1. 累積風險過高

- 1) 通運危險 (例如: 連棟鐵皮工廠或倉庫)
- 2) 廠房擴建
- 3) 貨物及機器突增
- 4) 保單賠償限額提高
- 5) 保額基礎變更 (例如: 實際現金價值改為重置成本)

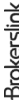



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高市鼓山12間連棟倉庫大火延燒3小時

2022/10/13 09:56



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2. 查勘報告負評

- 1) 查勘人員評語
- 2) 預防改善建議
- 3) 量化的風險等級 (risk grading)
- 4) 現場照片




3. 拒限保業務

- 1) 使用性質(例如: PCB、泡棉、木器、資源回收)
- 2) 建築結構(例如: 二等、三等、露天)
- 3) 地理位置(例如: 斷層帶、淹水潛勢)



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4. 前衛業務 (fronting arrangement)

- 1) 業績考量!
- 2) 業績考量!!
- 3) 業績考量!!!



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5. 其他因素

- 1) 道德風險
- 2) 損失記錄
- 3) 特殊承保條件(例如: 恐怖主義)
- 4) 同業內共(例如: 業務合作)
- 5) 績效評估或薪酬制度



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道德風險評估表 - example

	查勘項目	查勘人員意見
1	公司營運狀況。與保金額相符與其營業收入、資本額間有差異?	
2	從事政府政策性及軍政禁止使用的產品製造銷售?	
3	產業外移? 縮小規模? 結束營業?	
4	貨物為過季品、清庫品或產品已不具競爭力? 包裝紙箱有前損且標減反饋?	
5	不符規定的產品標示。	
6	業務來源不明。	
7	市場信譽不佳。	
8	突然大量加保或外保, 有明顯之相關保險。	
9	斷保業務。	
10	位處偏僻為獨棟建築物或無足堪保險的建築物。	
11	有據他人回報或以人頭為負責人投保無獲利前景之店舖或工廠。	



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四. 臨分作業的常見問題

- 1) 市場定位/再保人買納 (risk appetite)
- 2) 危險單位之劃分
- 3) 條件差異 (difference in conditions / difference in limit)
- 4) 保證和附帶條件 (warranties & subjectivity)
- 5) 告知義務 (duty of disclosure)
- 6) 再保人選擇及其清償能力



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1. 市場定位/再保人買納(risk appetite)

- 1) 產業別：商業類或工業類(傳統產業、科技業、石化業、能源業)
- 2) 比例或超額：底層(primary)、天災層(cat layers)、非天災層(non-cat layer)、最上層(top layer)
- 3) 最低保費之要求 (minimum premium requirement)
- 4) 最高承保容量：比例與金額 (max line and monetary amount per risk)
- 5) Lead Reinsurer or Following Reinsurer
- 6) 其他：回覆時間、信譽、業務往來經驗



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2. 危險單位之劃分

- 1) 危險單位(risk)是保險公司及再保人衡量承保能量的一個重要指標。
- 2) 危險單位的劃分是以每一事故最大可能損失範圍為基礎，不應只以保險標的物地址來劃分。
- 3) 火險通常以一棟獨立的建築物為一個危險單位。
- 4) 數棟建築物毗鄰時，其危險單位之劃分應經過實地查勘及圖面分析，並考量其建築結構、使用性質、防火區隔及消防設備等因素再決定。
- 5) 應秉持「存疑不分」之原則；如果兩個保險標的物之劃分有疑慮，應視為同一危險單位。



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Reinsurance capacity in reinsurance contract – example 1

CONDITIONS OF EACH REINSURANCE BOUND

This Lineslip is subject to the same terms and conditions as the Original Policy except as otherwise provided herein and Reinsurers will follow the settlements of the Original Policy.

Increases and decreases in Total Sum Insured up to [REDACTED] (Including Stock declarations) per declaration may be effected without prior agreement of Reinsurers, subject to pro rata additional return premium to apply and the total liability for this Lineslip not to exceed [REDACTED] 000,000 for any one risk at date of binding.



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Reinsurance capacity in reinsurance contract – example 2

MAXIMUM LIMITS
OF LIABILITY
FOR EACH
REINSURANCE
BOUND:

Participation to be limited to maximum TWD 000,000 for each reinsurance bound each and every loss in excess of original policy deductibles. Special acceptances above this level to be agreed by Slip Leader

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3. 條件差異 (DIC / DIL)

1) 因費率不足等因素，導致再保條件與原始保單條件(例如：承保範圍、除外不保事項、賠償限額、自負額、特約條款等)產生差異。

2) 依據「保險業辦理再保險分出人及其他危險分散機制管理辦法」第三條第1項第1款：再保業務透過經紀人安排者，保險公司應檢核其再保條件是否與委託內容一致。

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4. 保證和附帶條件(warranties & subjectivity)

1) 是再保人在初步報價時所提出的未決事項或問題，在報價或契約有效前必須解決或滿足再保人的要求。

2) 如果契約必須滿足特定要求而該要求未被滿足，則有可能會失效。

3) 分出公司收到再保人報價或其確認受文件(signed slip)時，應先檢查並滿足所有 warranties & subjectivity，以便將其刪除。

4) 是再保人提供最佳報價的先決條件之一。

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Warranties & Subjectivity - example 1

Our participation is based on the Written Line Slip enclosed in your trail mails and subject to:

1 Signed line should be conveyed before inception date within 15 days whichever is earlier.

2 Cancellation Clause of 30 days.

3 Premium payment terms of ISW 3000 - 120 Days in Single installment.

4 Premium Closing should be sent with 30 days from inception.

5 Lead Reinsurer's Name & Share and Cedant's Retention is to be declared.

6 Nil deterioration of Loss History till inception of Policy/ confirmation of signed line.

7 Claim notification within 30 days from the occurrence of any unusual circumstances that may lead to claim under the policy/30 days from date of notification to the Cedant in case Cedant is Consurer.

8 No settlement of Claim on Bordereau Basis.

9 Submission of Postal PIN/ZIP code of the location.

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Warranties & Subjectivity - example 2

Our acceptance as above is further subject to :

- Warranted no deterioration of loss record as on date of binding our share
- Warranted most favoured rates, terms and conditions including RI Commission/ Brokerage
- No cover given unless signed line is advised to us and further confirmed by us
- All future contract changes/claims to be agreed by [redacted] for our share
- 90 days PPW

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Warranties & Subjectivity - example 3

Subjectivity applying to this placement:

1. Our quotation is valid until [redacted] 2022
2. Subject to no other interest.
3. Claims information as updated in email of [redacted] 2022 and no further loss deterioration as at date of binding or inception whichever is later.
4. Our offer is on the basis that all submission information / Slip provided is complete and correct to the best of the issuer's knowledge. Should there be any material changes to the risk, changes to the claims experience (whether incurred or reported from the date of this offer until the date of binding or otherwise), or corrections to the currently provided information, we must be informed immediately and we reserve the right to change and/or withdraw our offer.
5. If signing is to be less than offered, please contact us before binding as this may have an effect on the rate/premium offered.
6. Original policy wording to follow expiring original policy wording until a more recent policy wording is provided for our review and acceptance within [redacted] days of inception.
7. Final slip to be reviewed and agreed by [redacted] prior to binding

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Warranties & Subjectivity - example 4

Our share was agreed as evidenced in the Memorandum of a signed line, which is entered below and shall

day of

Sep

2022

Our share [redacted] % of whole

Limit to USD 3.5M our dollar line

- Subject to best terms as the leader

- Subject to no deterioration of loss before policy inception.

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Warranties & Subjectivity - example 5

All other terms and conditions follow the Original Policy.

Express Warranties:

None – other than as may exist in this document or in the wording that forms part of this contract.

Subjectivities:

None – other than as may exist in this document or in the wording that forms part of this contract.

Conditions Precedent:

None – other than as may exist in this document or in the wording that forms part of this contract.

Choice of law & Jurisdiction:

Any dispute between the Member and Members relating to this contract shall be governed by the law of [redacted]

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5. 告知義務 (Duty of Disclosure)

- 1) 分出公司自始至終應秉持最大誠信原則。
- 2) 分出公司有義務在臨分契約生效前向再保人揭露他們所知的所有“重要訊息”，包括其已知的、及在日常業務中應該知道的事項。
- 3) 重要訊息是指會影響再保人估算保費或判斷是否承接該風險的資訊。
- 4) 如果不確定信息是否重要，最好告知再保人。
- 5) 如果違反告知義務，再保人有權主張契約自始無效，並追回已支付的賠款。
- 6) 在大多數情況下，再保人有義務退還保費。



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Duty of Disclosure - example 1

This contract of (re)insurance is subject to **Republic of China, Taiwan law**. Please ensure that all applicable legal and regulatory requirements in relation to this contract, including requirements for disclosure of information to insurers in relation to it, are drawn to your client's attention.

保險法第59條：要保人對於保險契約內所載增加危險之情形，應通知保險人。
保險法第64條：要保人對於保險人之書面詢問，應據實說明。要保人有為隱匿或遺漏不為說明，或為不實之說明，足以變更或減少保險人對於危險之估計者，保險人得解除契約，其他險發生後亦同。



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Duty of Disclosure - example 2

Please ensure you have disclosed all information concerning the subject of this contract to (re)insurers which they may be expected to consider important when deciding whether to offer insurance cover and on what terms.

This information is to be disclosed before cover is placed, at each renewal and any time that it is varied (e.g. contract extension, mid-term amendments).

Your policy wording may also provide that information should continue to be disclosed for the duration of the policy. If you are in any doubt about whether something is likely to be considered important, we recommend that it is disclosed.

Failure to comply with the duty of disclosure may prejudice your insurance cover and any claims made under it may not be paid.



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Duty of Disclosure - example 3

There is a legal obligation upon us to ensure that policyholders and intermediaries alike are made aware or reminded of the duty of disclosure and the consequences of its breach.

The policyholder must disclose to (Re)insurers any fact or circumstance which is known to them (or which ought to be known to them or the proposer in the ordinary course of their business, and which may include information known to you) and which is material to the risk.

The duty of disclosure applies before the contract of (Re)insurance is concluded and may continue for the duration of the contract including any extension or amendment to the (Re)insurance contract. Failure to disclose relevant information may allow (Re)insurers to cancel coverage back to inception. (Re)insurers would also seek to secure reimbursement of any claims already paid.



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6. 再保人選擇及其清償能力

- 1) 經紀人應基於相關的業務經驗和市場知識、並盡一切合理努力運用公開信息監控再保人的財務狀況，以選擇財務健全的再保人。
- 2) 再保人必須經分出公司核可並符合其內控標準。
- 3) 經紀人不能保證再保人的清償能力及其清償能力的持續性。
- 4) 分出公司應知道再保人的財務狀況有可能會在再保生效後發生變化。
- 5) 再保條件中可加入 reinsurer default clause 或 downgrade clause，如果再保人破產或信評低於條款所訂標準，分出公司有權終止契約。



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關於再保人違約條款(Reinsurer Default Clause)

再保人違約時，分出公司可以向再保人發出取消通知，並要求按日數比例退還再保費。

如果再保人發生以下任一情況，應視為違約：

- ✓ 其信用評級被調降，低於在契約生效時向分出公司申報的信用評級
- ✓ 暫停支付賠款
- ✓ 無法在契約規定之期限內全額支付賠款
- ✓ 被清算



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關於降評條款(Downgrade Clause)

- ✓ 分出公司有權在再保人之信評遭下調至低於預先約定等級時終止契約並要求返還未到期再保費。
- ✓ 此條款不利於再保人，許多再保人(尤其是現金充裕且財力雄厚的再保人)拒絕在契約中附加此條款。
- ✓ 分出公司應有終止契約的選擇權，而非自動終止。
- ✓ 單一信評級機構可能無法真實反映再保人的財務狀況。



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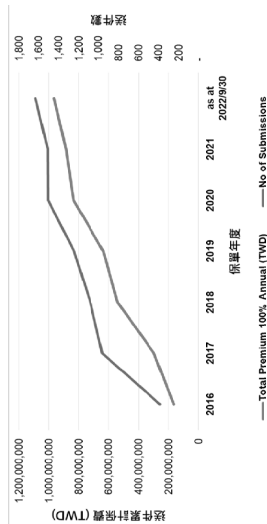
五. 臨分市場的變化與挑戰

1. 中小型業務臨分需求增加；自留風險之審核趨嚴
2. 個案保費量小難以逐件臨分；Lineslip 及 Facility 盛行
3. 硬市場(Hard Market)持續；再保人限縮承保能量或退出市場
4. 市場由少數國際經紀人主導；寡占市場形成
5. 法規遵循成本攀升，例如：再保險分出人及其他危險分散機制管理辦法之修改



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火險臨分需求之變化



data source: TWIG Taiwan as at 30 September 2022



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火險臨分業務前十大使用性質

名次	使用性質	分出件數之佔比(%)	分出保費之佔比(%)
1	倉庫	30.50	24.00
2	塑膠或橡膠加工廠	14.00	7.50
3	紡織品加工廠	7.00	13.40
4	化工廠	7.00	19.80
5	紙加工廠	6.00	4.00
6	電子元件製造廠	5.00	13.50
7	金屬加工廠	4.40	1.00
8	傢俱製造廠	3.00	1.20
9	合板製造廠	2.50	2.00
10	捻紗或織布廠	2.00	1.80
11	其他	18.60	11.80

data source: TWIG Taiwan as at 30 September 2022



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火險臨分個案保額之分佈 (UY2021)

保額範圍(TWD)	送件數	累計100%保額 (TWD)	累計100%保費 (TWD)
500萬以下	26	63,840,000	154,742
500萬 - 1,000萬	95	554,408,984	1,179,124
1,000萬 - 5,000萬	589	11,462,526,522	25,420,052
5,000萬 - 1億	312	15,825,434,735	34,446,875
1億 - 3億	299	34,486,607,356	63,645,579
3億 - 10億	113	42,078,384,979	90,368,924
10億 - 30億元	30	36,406,334,195	88,171,168
30億以上	46	NA	581,373,072
合計	1509		884,759,536

data source: TWIG Taiwan as at 30 September 2022



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關於 Lineslip & Bulk Settlement Facility

- ✓ 透過再保經紀人安排管理之「整批臨分協議」
- ✓ 針對特定類型的業務
- ✓ 可以由一個或多個再保人承保
- ✓ 經由電子平台或人工逐件核保及確認再保人認受份額
- ✓ 保費及賠款按季結算
- ✓ 流程簡化、成本效率高



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再保硬市場(Hard Market)將持續至2023年

- ✓ 氣候變遷影響自然災害事件的頻率和損害程度；2022年1-6月，全球保險損失達390億美元，比過去20年平均水平高出18%(according to Aon)；2022年全球火險和意外險的綜合率預估為100.7%(combined ratio)，比2021年上升1.2% (according to Insurance Information Institute and Milliman)
- ✓ 投資損失削弱了再保人的獲利能力和並可能侵蝕其資本
- ✓ 通貨膨脹使保險公司對再保量能之需求增加(預估約10%-15%)
- ✓ 再保量能之需求大於供給(預估約200億美元缺口)，再保人之定價能力強



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