



CARIBBEAN ACTUARIAL ASSOCIATION



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An Analysis of Historic Motor Loss Ratios in the Caribbean

KR Services Limited

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November 16, 2012

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Acknowledgements

- We would like to thank all the anonymous data donors who made this presentation possible

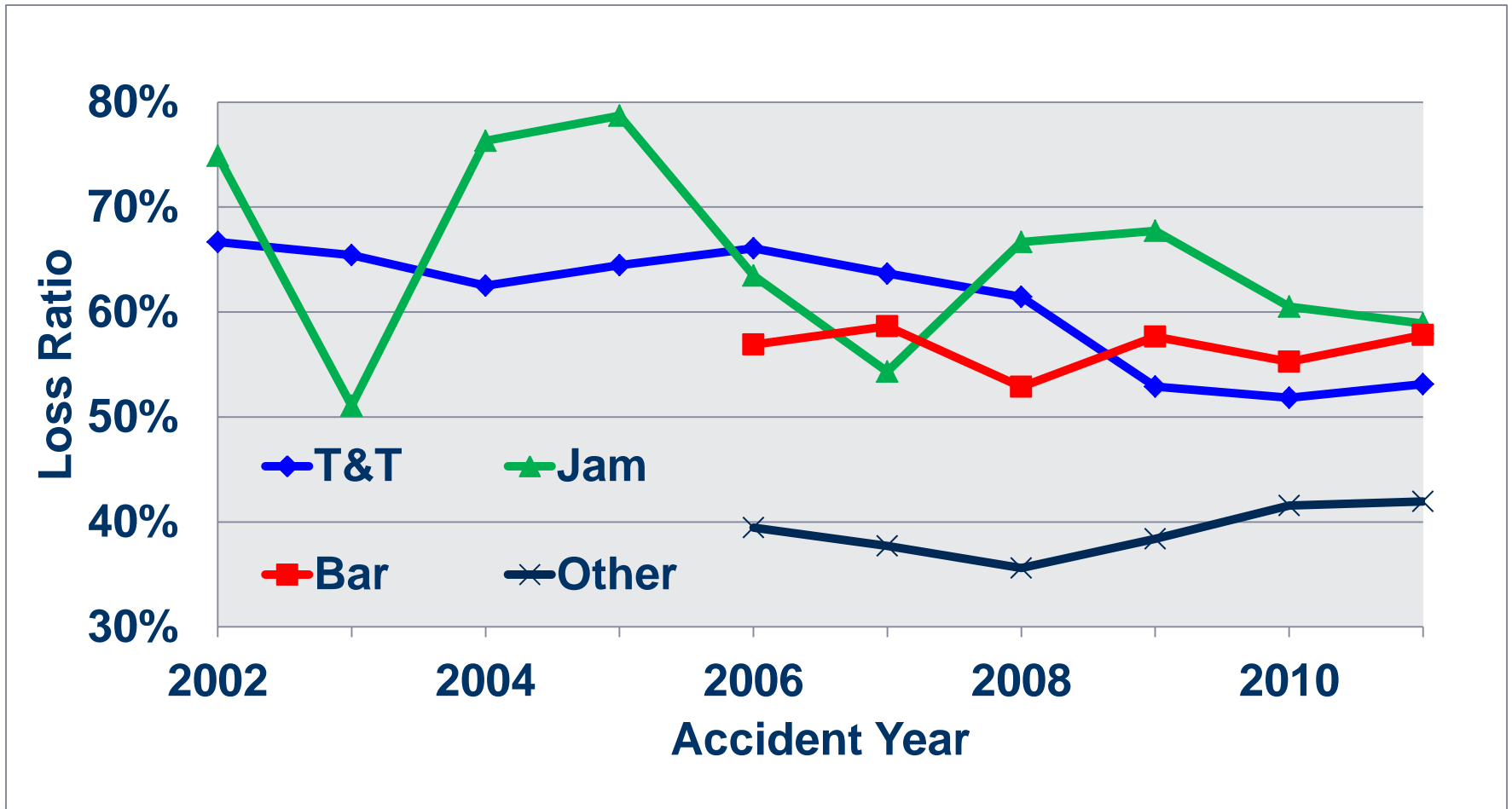
Purpose

- To highlight some features of Caribbean motor insurance loss patterns.

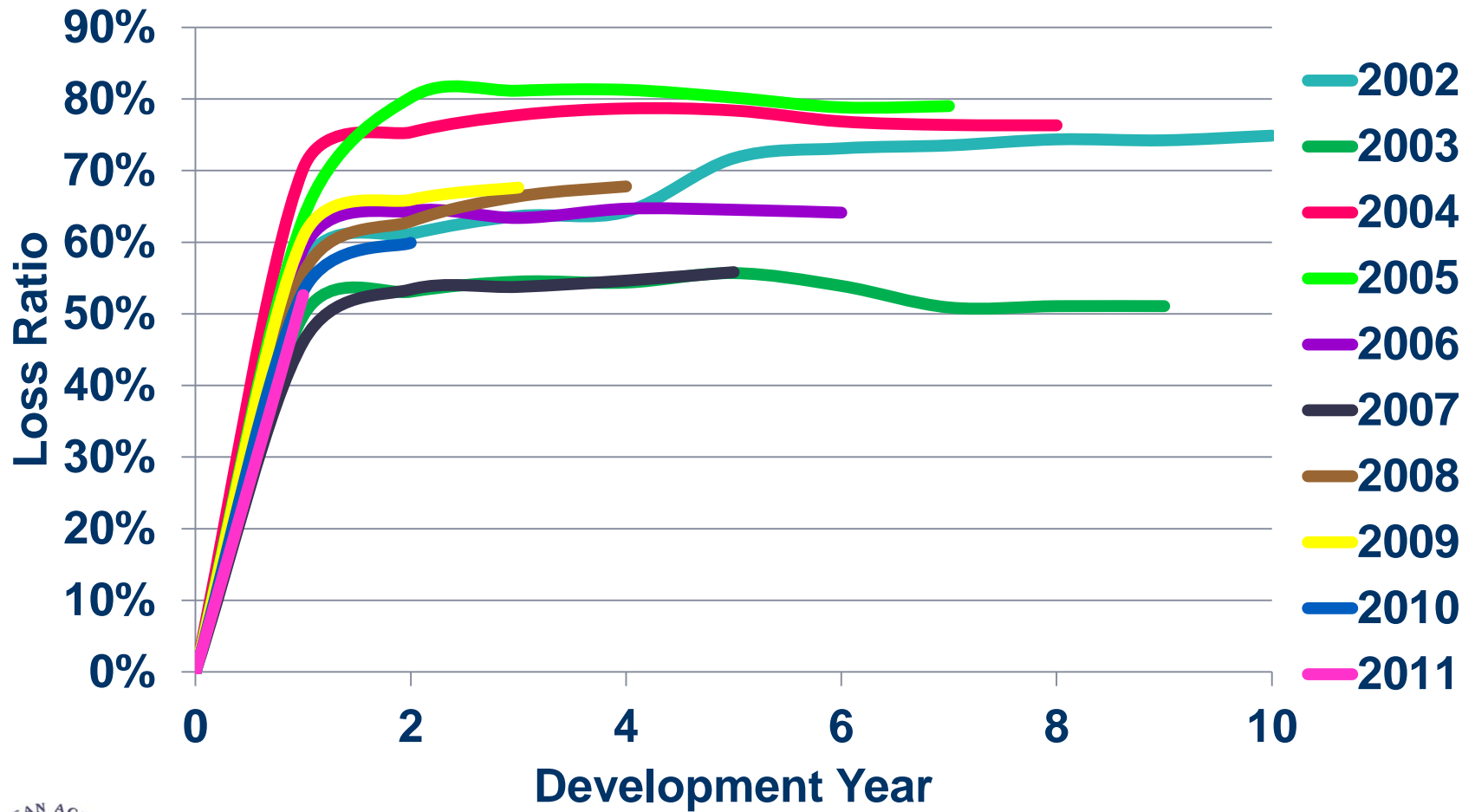
Caribbean Motor Insurance

- High retention levels
 - Little or no proportional RI.
 - Relatively high attachment XOL or CAT cover.
 - Trinidad & Jamaica NPE/GPE 90-95%
- Small claim volumes / data issues limit analysis
 - e.g. PD vs BI, Commercial vs Personal
- Premiums usually driven by market forces.
- No pre-approval or filing of rates.
- Typically legal requirement

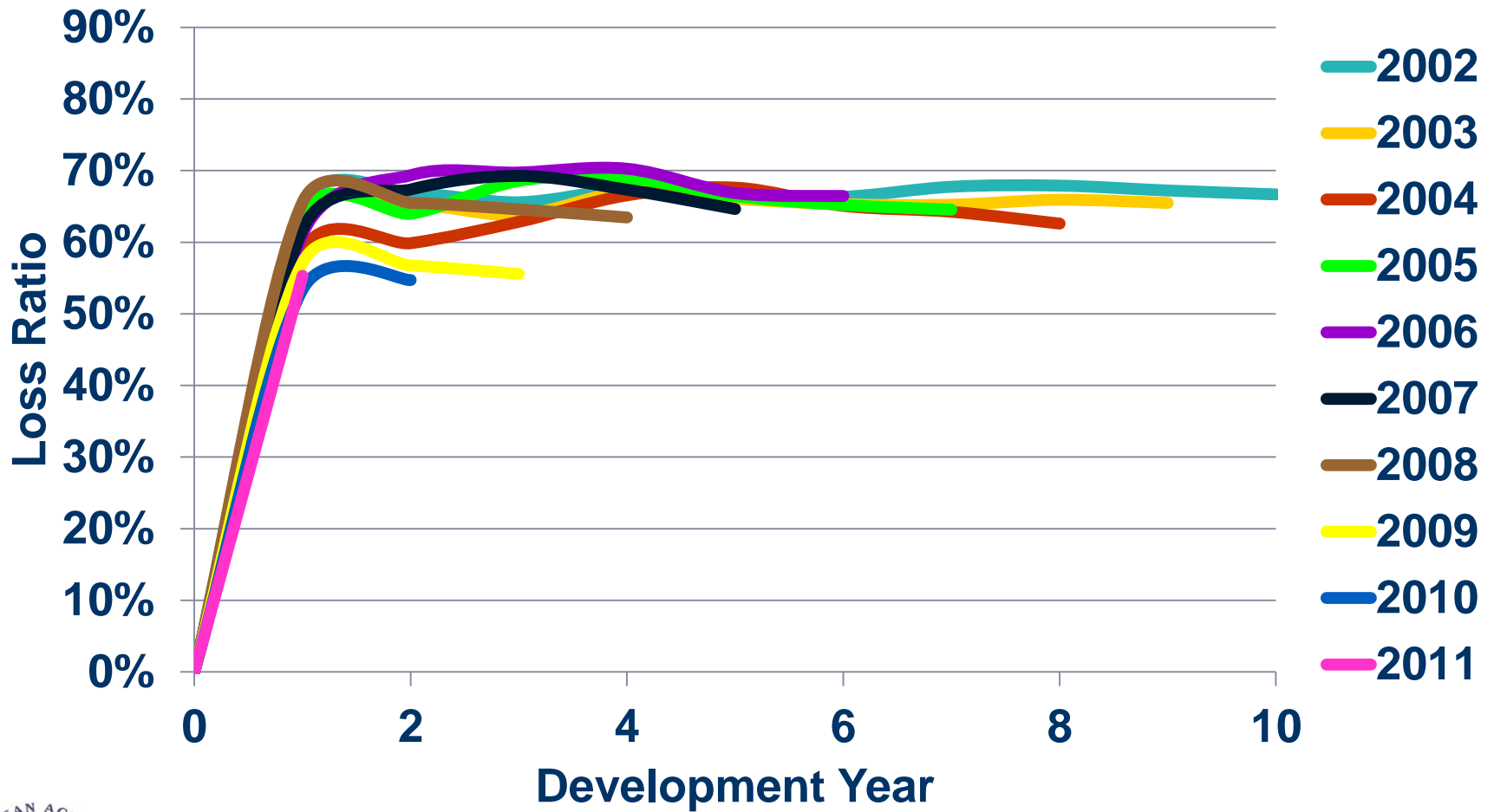
Ult Loss Ratios by Territory 2002-2011



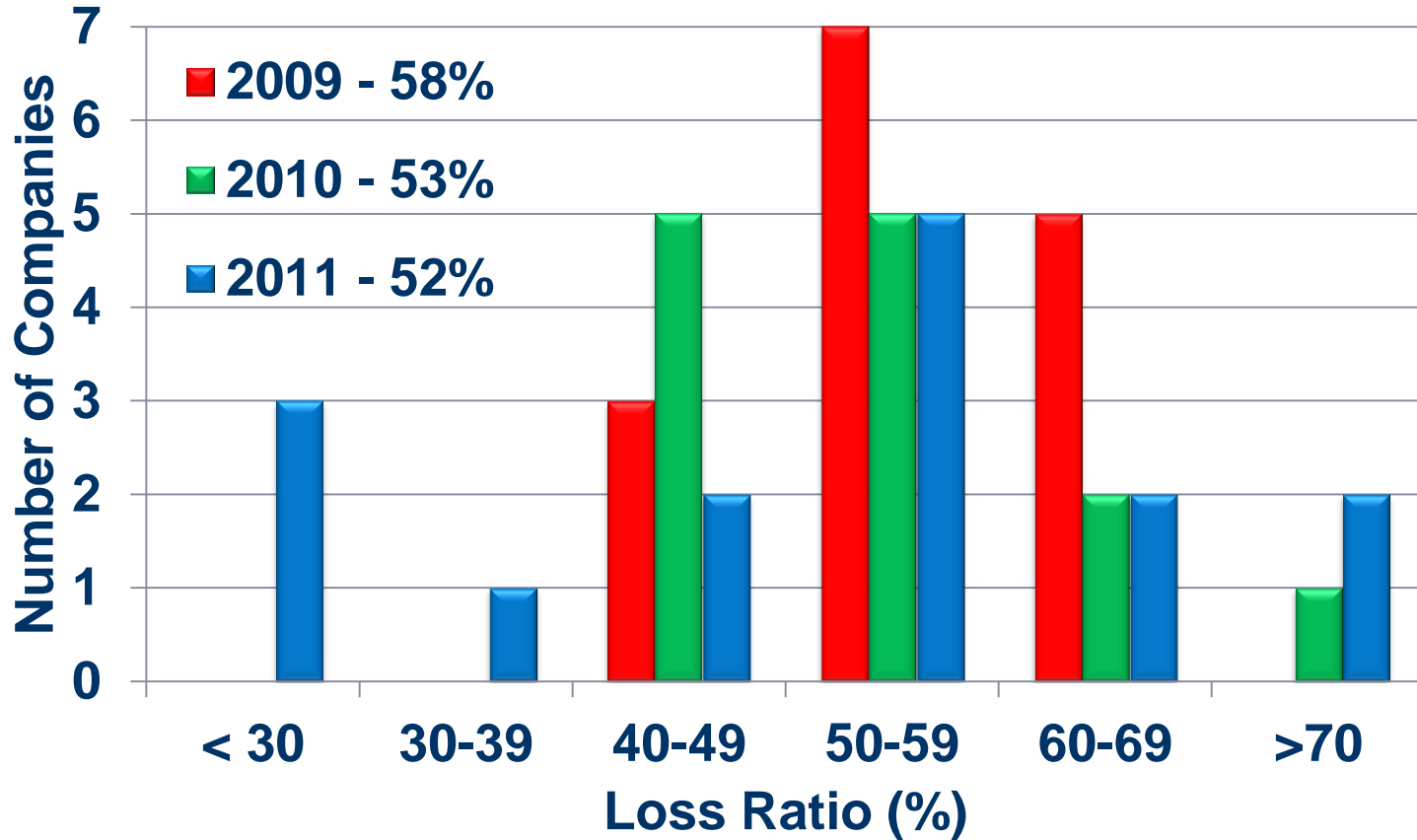
Progression of Loss Ratio – Jamaica



Progression of Loss Ratio – Trinidad



Trinidad Motor LR Variation - Industry



Questions





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