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P/C Carrier Labor Outlook Q1

Insurance Labor Outlook Study provides essential insights into the industry's tight labor market. How will the latest findings affect your organization?

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TODAY'S HEADLINES

MARCH 24, 2020

Leading Through Crisis

As of this week, many companies are finding they have begun to quickly execute the business continuity plans they have developed and documented in order to address the ongoing COVID-19 crisis. Through mock exercises or short-term weather events, many have tested their plans and executed them to a certain extent. But even the best-prepared plans... [read more](#)



Flood Is an Opportunity, Not a Liability

Insurers are gun-shy about writing flood policies, and who can blame them? With faulty prediction models, seemingly ever-changing target flood zones and a track record of unpredictable claims, many insurers look at flood as a risk they're not willing to take. There are well-known flood areas typically impacted by hurricane storm surges or historical rains.... [read more](#)



FEMA Challenges: Coronavirus + Climate Stretch Federal Agency Resources

It wasn't until Wednesday, five days after President Donald Trump declared a national emergency, that the Federal Emergency Management Agency announced

it was "leading the federal coordination" to the COVID-19 pandemic in the U.S. Photo: President Donald Trump, left, and Vice President Mike Pence, right, at a FEMA meeting on Thursday, March 19. Photographer: Evan... [read more](#)



APCIA Asks Regulators for More Coordination on COVID Data Calls

Delivering remarks about the property/casualty insurance industry's response to the growing impacts of COVID-19 on policyholders late last week, an industry group executive called on the NAIC to ease some of related regulatory requirements. "The more the NAIC can help coordinate data calls to make them uniform, limited in scope, and reasonable in timing, the... [read more](#)



Ransomware Attacks More Than Doubled in 2019: Beazley

A new report from Beazley Breach Response (BBR) Services reveals that the number of ransomware attack notifications against clients increased by 131 percent in 2019, as sums demanded by surged along with the counts. The exponential jump on the severity side saw cybercriminals asking for seven- and even eight- figures sums in some cases. According... [read more](#)



Pandemic Bonds Prove Better for Investors Than Stricken Nations

To offset the crushing costs of trying to stem a global epidemic, the World Bank and partners announced the creation of "pandemic bonds" several years ago: the idea was to leverage private capital from Wall Street firms that would help stricken poor countries. But since the bonds were launched in 2014, backed by about \$190... [read more](#)



Robots Rising: Coronavirus Fuels Non-Human Labor Demand

A shortage of workers and restrictions on human contact because of the coronavirus pandemic is driving up demand for service robots in China, potentially boosting a sector that has struggled to scale up commercially. Venture capitalists with expertise in the robotics sector said they are anticipating orders from China to rise significantly this year, based... [read more](#)



Hey Google: Stop Listening to My Client's Info, Say Locked-Down Professionals

Hey Alexa, stop listening to my client's information. As law firms urge attorneys to work from home during the global pandemic, their employees' confidential phone calls with clients run the risk of being heard by Amazon.com Inc. and Google. Mishcon de Reya LLP, the U.K. law firm that famously advised Princess Diana on her divorce... [read more](#)



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Innovation Category	Score	Percentage in Category		
		All Insurers	P/C Insurers	Reinsurers
Minimal	<12	17%	15%	18%
Moderate	12-17	50%	61%	44%
Significant	18-22	23%	18%	18%
Prominent	23-27	9%	5%	15%
Leader	>28	1%	1%	6%

Source: Special Report, AM Best Incorporates Innovation Into Its Rating Process

Where Carriers, Reinsurers Rank on AM Best Innovation Scores

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