

Inside The Insurance Industry Third Edition

An Overview for Those Interested In the Insurance Industry. AM Best Company publishes Understanding the Insurance Industry annually explain how the insurance industry operates, generates revenue and provides opportunities for people of a wide range of talents and interests. It's also designed to be an easy-to-follow introduction to the insurance industry for students, new employees, prospects and those who would like to learn more about one of the world's most interesting and important financial service industries. We've designed this book in six sections: the overview, property/casualty sector (also known as nonlife insurance), life, health, reinsurance and alternative risk transfer, and the function of AM Best in the industry.

This fully updated user-friendly second edition will quickly help you get to grips with risk management terms and techniques, and how they relate specifically to the insurance industry. It also demonstrates how Solvency II is already shaping the regulatory agenda and its likely impact on the insurance industry.

We live in an age of increasing doubt about whether our institutions and technologies can provide security against risks many of which they themselves have created. Uncertain Business is an unprecedented inquiry into insurance industry practices and what they tell us about risks and uncertainties in contemporary society. The core of the book is ethnographic studies in distinct fields of insurance: premature death, disability, earthquake, and terrorism. These studies reveal that uncertainty pervades different fields of insurance, the very industry that is charged with transforming uncertainty into manageable risk. Scientific data on risk are variously absent, inadequate, controversial, contradictory, and ignored. Insurers impose meaning on uncertainty through non-scientific forms of knowledge that are intuitive, emotional, aesthetic, moral, and speculative. Nevertheless, the nature of uncertainty and the response to it varies substantially across the fields studied, showing how contemporary society is characterized by competing risk logics. Insurers' perceptions and decisions about uncertainty - with potential for windfall profits as well as catastrophic losses - create crises in insurance availability and provoke new forms of inequality and exclusion. Hence, while the insurance industry is a central bulwark against uncertainty, insurers also play a key role in fostering it.

Market Structure of the Health Insurance Industry

Insurance Industry Mergers & Acquisitions

The Economics, Regulation, and Systemic Risk of Insurance Markets

An Epoch in Life Insurance

Risk, Insurance and the Limits of Knowledge

Solvency II in the Insurance Industry

With the liberalization of the Indian economy, the insurance sector has opened up, and a lot of new players, both multinationals and Indian companies with foreign collaboration, have entered this arena realizing the vast potential in life insurance. A basic knowledge of life insurance has therefore become essential for the students opting for this course as well as for the practitioners. With this view in mind, Dr. Kutty gives in this text a masterly analysis and a holistic view of every dimension of life insurance management in the sequence of 6Ps—purpose, principles, purchase, products, process and people, in an easy to understand language. He strives to demystify the complex world of life insurance and present its fundamentals to all the readers. Based on the author's rich experience in insurance sector over the two decades, the text provides new research insights in the areas such as product comparisons, e.g. portfolio approach to purchase of life insurance. It covers the actuarial dimensions of life insurance, with the minimum use of mathematics. Besides, the text discusses in detail the two core operations of an insurance company—underwriting and claims. The hallmark of this book is its attempt to transform the way marketing and operations in life insurance are approached and its sure guidance on how a professional should approach and manage sales, service, process and people. Key Features Separate chapters are devoted to topics such as general insurance, risk management, underwriting, claims and financial management. The nature of contracts in general and life insurance contracts in particular is explained. Different traditional insurance products such as term insurance and non-conventional products like unit-linked policies are dealt with in detail. This book is primarily designed for students of management, commerce and those pursuing specific insurance courses. It can also be profitably used by industry practitioners. Finally, the book will be invaluable to managers of Life Insurance companies, Banks (engaged in Bancassurance), and Security firms.

This thesis investigates the competitive dynamics in the global insurance industry from 1999 to 2008. After reviewing the current state of the academic debate on interfirm rivalry, it derives a research agenda spanning different levels of analysis and phenomena of interest. Specifically, the thesis explores (1) how and why firms continuously adjust their strategic profiles in the presence of an industry's strategic group structure, (2) whether market shocks (namely 9/11 and Hurricane Katrina) temporarily change the decision-logic underlying competitive choices, and (3) whether stock markets respond differently to competitive moves that follow a clearly stated strategic rationale.

This book is written in an easy-to-understand format that allows people with limited insurance experience to better understand various areas in the insurance industry. It contains just the right mix of broad and specific information.

Rent Dispersion in the US Agricultural Insurance Industry

Competition in the Insurance Industry

Understanding the Insurance Industry - 2020 Edition

Financial Management of Life Insurance Companies

The Future of Insurance

Competitive Dynamics in the Global Insurance Industry

This dissertation studies the impact of Medicaid expansion on the liability insurance industry. Within the three chapters, the first two chapters focus on the medical liability insurance industry, and the third chapter focuses on the auto insurance industry. Chapter 1, "Medicaid Expansion and Medical Liability Costs", examines the impact of health insurance expansion on

medical liability costs using the case of the Affordable Care Act's (ACA) Medicaid expansion. Medicaid expansion has increased the demand for medical services, but in doing so it may also have increased physicians' liability in medical practice. By studying malpractice costs to insurers, medical practitioners, and hospitals in the U.S. for the period 2010-2018, we find insurers operating in states with Medicaid expansion experienced significantly higher medical liability costs than those in non-expansion states. While insurers in expansion states did increase premiums, the increase was not enough to fully offset rising costs. Moreover, we find that tort reforms did not mitigate ACA-induced malpractice liability costs. We show this is because Medicaid expansion increased malpractice costs mainly by increasing claim frequency while tort reforms generally focus on reducing claim severity. We further find little evidence that hospitals paid higher malpractice insurance premiums, self-insurance, or incurred higher out-of-pocket medical liability losses after Medicaid expansion. Taken together, our results imply that it is medical practitioners and malpractice insurers who bear the rising medical liability costs. Chapter 2, "Medicaid Expansion and Medical Liability Insurance Prices" extends the first chapter to study the impact of Medicaid expansion on medical liability insurance prices for three specialties, internal medicine, general surgery, and obstetrics-gynecology (OB-GYN). As Medicaid expansion increased medical liability costs to insurers, they may react by increasing medical malpractice insurance prices. By studying counties in expansion states and non-expansion states and bordering counties with different Medicaid expansion status over the years from 2010-2018, we find that Medicaid expansion leads to significantly higher medical liability insurance prices two years after the expansion on average and the impact is strongest for internal medicine and general medicine but less so for OB-GYN. Our finding suggests that the expansion of health insurance could increase liability costs to medical practitioners. Auto insurance provides coverage of healthcare for injured drivers even for those without traditional health insurance coverage. The expansion of public health insurance provides low-income injured drivers with an additional source of coverage for medical bills. This may change drivers' incentives for using auto insurance and the ultimate payments made by auto insurers. In Chapter 3, "Public Health Insurance Expansion and Auto Insurance: The Case of Medicaid Expansion", we first use a simple theoretical model to illustrate how obtaining public health insurance mitigates the incentive of insured drivers to engage in claims buildup. We then empirically test how the Affordable Care Act (ACA)'s Medicaid expansion changed the medical costs covered by auto insurance. By studying private passenger auto insurers in expansion states and non-expansion states between 2010 and 2018, we find that Medicaid expansion led to significantly lower auto insurance losses and premiums. We further show that the results were driven by the decreasing losses and premiums for third-party liability insurers but not in the states with no-fault insurance.

This book examines the challenges for the life insurance sector in Europe arising from new technologies, socio-cultural and demographic trends, and the financial crisis. It presents theoretical and applied research in all areas related to life insurance products and markets, and explores future determinants of the insurance industry's development by highlighting novel solutions in insurance supervision and trends in consumer protection. Drawing on their academic and practical expertise, the contributors identify problems relating to risk analysis and evaluation, demographic challenges, consumer protection, product distribution, mortality risk modeling, applications of life insurance in contemporary pension systems, financial stability and solvency of life insurers. They also examine the impact of population aging on life insurance markets and the role of digitalization. Lastly, based on an analysis of early experiences with the implementation of the Solvency II system, the book provides policy recommendations for the development of life insurance in Europe.

This is the first comprehensive study of the history, politics, and economics of the insurance industry in the United States. It is designed as a theoretical challenge to the conventional wisdom in political economy which says that regulation benefits the regulated. In fact, Meier shows that because the insurance industry is far too divided to impose its will on the regulatory system, the political economy of regulation is actually the product of a complex interaction of industry interests, consumer groups, insurance regulations, and political elites. Using both historical and quantitative approaches, the author examines a variety of insurance issues including the development of insurance regulation; the impact of regulation on the availability and price of insurance; the stringency of state regulation; and the product liability insurance crisis of 1985-86. The book concludes with a series of recommendations for reforming the regulation of insurance.

Risk Analysis and Market Challenges

The Definitive Guide to Captive Insurance Companies

An Overview for Those Working with and in One of the World's Most Interesting and Vital Industries.

Care Without Coverage

A Comparative and Analytical Study of the Executive Compensation Systems of Three Large Mutual Life Insurance Companies

ACLI Life Insurance Fact Book

This new edition of the Handbook of Insurance reviews the last forty years of research developments in insurance and its related fields. A single reference source for professors, researchers, graduate students, regulators, consultants and practitioners, the book starts with the history and foundations of risk and insurance theory, followed by a review of prevention and precaution, asymmetric information, risk management, insurance pricing, new financial innovations, reinsurance, corporate governance, capital allocation, securitization, systemic risk, insurance regulation, the industrial organization of insurance markets and other insurance market applications. It ends with health insurance, longevity risk, long-term care insurance, life insurance financial products and social insurance. This second version of the Handbook contains 15 new chapters. Each of the 37 chapters has been written by leading authorities in risk and insurance research, all contributions have been peer reviewed, and each chapter can be read independently of the others.

The Definitive Guide to Captive Insurance Companies: What Every Small Business Owner Needs To Know About Creating and Implementing a Captive Americas top corporate estate, tax and asset protection attorney provides readers with true insight on multiple key sophisticated planning techniques for small business owners implementing captive insurance companies. *The Definitive Guide to Captive Insurance Companies* will provide readers with the ability to: - Reduce income taxation, - Increase cashflow, - Self-insure, - Protect personal and business assets, and - Enhance estate planning.

A study of the early years of the life insurance industry in 19th century America. Investing in Life considers the creation and expansion of the American life insurance industry from its early origins in the 1810s through the 1860s and examines how its growth paralleled and influenced the emergence of the middle class. Using the economic instability of the period as her backdrop, Sharon Ann Murphy also analyzes changing roles for women; the attempts to adapt slavery to an urban, industrialized setting; the rise of statistical thinking; and efforts to regulate the business environment. Her research directly challenges the conclusions of previous scholars who have dismissed the importance of the earliest industry innovators while exaggerating clerical opposition to life insurance. Murphy examines insurance as both a business and a social phenomenon. She looks at how insurance companies positioned themselves within the marketplace, calculated risks associated with disease, intemperance, occupational hazard, and war, and battled fraud, murder, and suicide. She also discusses the role of consumers?their reasons for purchasing life insurance, their perceptions of the industry, and how their desires and demands shaped the ultimate product. Winner, Hagley Prize in Business History, Hagley Museum and Library and the Business History Conference Praise for Investing in Life "A well-written, well-argued book that makes a number of important contributions to the history of business and capitalism in antebellum America." —Sean H. Vanatta, Common Place "An intriguing, instructive history of the establishment and development of the life insurance industry that reveals a good deal about changing social and commercial conditions in antebellum America . . . Highly recommended." —Choice

InsurTech: A Legal and Regulatory View

Managing Life Insurance

The Political Economy of Regulation

Strategic Groups, Competitive Moves, and Firm Performance

The Regulation of Insurance in China

Risk Control, Economic Capital and Solvency II

This book illustrates the EU-wide Solvency II framework for the insurance industry, which was implemented on January 1, 2016, after a long project phase. Analogous to the system for banks, it is based on three pillars and the authors analyze the complete framework pillar by pillar with a consistent data model for a non-life insurer, which was developed by the Research Group Financial & Actuarial Risk Management (FaRis) at the Institute for Insurance Studies of the TH Köln - University of Applied Sciences. The book leverages the long-standing and close cooperation between the University of Limerick (Ireland) and the Institute for Insurance Studies at TH Köln - University of Applied Sciences (Germany).

For many years the American insurance industry, sometimes dubbed the nation's "invisible banker," has enjoyed virtual freedom from federal antitrust regulation and protection from competition with banks and savings and loan associations. State regulation has often proved meaningless. Now, however, as the valuable study makes clear, the complacencies of the past are quickly vanishing, to be replaced by a growing consumer demand for accountability. Such issues as bank deregulation and unisex insurance have forced insurance companies to rethink many of their traditional approaches in order to satisfy consumers and to survive in a harsh economy. In nontechnical language, Douglas Caddy offers an analysis of the major legislative and regulatory trends affecting the insurance industry. Government regulation, he points out, has steadily increased in many American industries, leading to claims that such agencies as the ICC, the CAB, and OSHA have seriously impaired competition and have penalized the consumer. In the end, according to this view, the watchdogs have merely served the groups they were designed to regulate. The growing challenge to government controls has deeply affected the insurance industry and promises to mold state and federal legislation concerning regulation. Issues already pending include changes in the tax code and reforms in rate regulation. Other reformers, as Caddy describes, urge insurance companies to provide consumers with simple disclosure statements detailing the contents of each policy. This book, aimed at insurance executives, lobbyists, and lawyers, but also of interest to concerned laymen, is an excellent introduction to the perplexities facing once of America's most powerful industries. It is sure to be a timely and comprehensive look at insurance in an era of consumerism.

Inside the Insurance Industry - Third Edition

The Insurance Industry: Appendix 1-3. Ocean marine, rating and State rate regulation

The Life Insurance Industry in India

Risk Management for Insurers

Re-configuring the Competitive Landscape

Investing in Life

Application of a Non-Life Data Model

This open access volume of the AIDA Europe Research Series on Insurance Law and Regulation offers the first comprehensive legal and regulatory analysis of the Insurance Distribution Directive (IDD). The IDD came into force on 1 October 2018 and regulates the distribution of insurance products in the EU. The book examines the main changes accompanying the IDD and analyses its impact on insurance distributors, i.e., insurance intermediaries and insurance undertakings, as well as the market. Drawing on interrelations between the rules of the Directive and other fields that are relevant to the distribution of insurance products, it explores various topics related to the interpretation of the IDD - e.g. the harmonization achieved under it; its role as a benchmark for national legislators; and its interplay with other regulations and sciences - while also providing an empirical analysis of the standardised pre-contractual information document. Accordingly, the book offers a wealth of valuable insights for academics, regulators, practitioners and students who are interested in issues concerning insurance distribution.--

With the rapid development of China's insurance industry and the opening of the Chinese insurance market to the world, Chinese

insurance law and regulation has become an increasingly relevant topic for insurance practitioners and academics. The Regulation of Insurance in China therefore provides a much needed analysis of the Chinese regulatory system. This is the first systematic text written in English on the regulation of insurance in China and provides a comprehensive and systematic analysis of rules of law and administrative regulations on China's insurance industry and insurance market, covering four level of regulatory hierarchy ? the statutory law, the regulations enacted by the central government (the State Council), the regulations developed by the insurance supervision and regulation authority of the State Council, and self-regulations by the insurance industry. This book is essential reading for insurance companies and legal practitioners looking to do business in China, as well as reference for lawyers practising insurance law. It is also a useful resource for students and academics studying Chinese law.

The book analyzes the role of technology in the redefinition of the competitiveness of insurance markets. With a focus on the competitive challenges of InsurTech startup to the incumbent insurers, the book will discuss the strategic role of technology both in the development and in the distribution of insurance services and explore the customer relationship evolution following the digitalization of services offered. The book presents original theoretical and empirical contributions addressing how digitalization impacts the insurance environment and regulation, and how InsurTech development represents a threat for traditional companies, from Big Data analysis to digital devices, from personal interactivity to home automation systems development. The project's key benefit is up-to-date analysis of the competitiveness of technology usage in the insurance field, with particular reference to the distributive variable and to the future trends of the customer relationship in the short and medium-long term. The book will be of particular interest to scholars and students of insurance and financial technology.

Insurance in Antebellum America

Oversight Hearings Before the Subcommittee on Monopolies and Commercial Law of the Committee on the Judiciary, House of Representatives, Ninety-eighth Congress, Second Session ... April 11, May 3, 10, June 28 and September 13, 1984

The Appeal of Insurance

Insurance Distribution Directive

Too Little, Too Late

Many Americans believe that people who lack health insurance somehow get the care they really need. Care Without Coverage examines the real consequences for adults who lack health insurance. The study presents findings in the areas of prevention and screening, cancer, chronic illness, hospital--based care, and general health status. The committee looked at the consequences of being uninsured for people suffering from cancer, diabetes, HIV infection and AIDS, heart and kidney disease, mental illness, traumatic injuries, and heart attacks. It focused on the roughly 30 million -- one in seven--working--age Americans without health insurance. This group does not include the population over 65 that is covered by Medicare or the nearly 10 million children who are uninsured in this country. The main findings of the report are that working-age Americans without health insurance are more likely to receive too little medical care and receive it too late; be sicker and die sooner; and receive poorer care when they are in the hospital, even for acute situations like a motor vehicle crash.

The follow-up to the best-selling book by industry veteran, Bryan Falchuk, *The Future of Insurance: From Disruption to Evolution, Volume I. The Incumbents*. For centuries, the Insurance industry has been there for people at the worst moments of their lives, and kept the risk of those moments from stopping us from pursuing our dreams. Today, customer expectations are changing at an ever-increasing pace, driven further by the rapid digitization the world embraced in the pandemic. But that isn't the only thing driving change in the industry, with a new generation of insurers emerging to serve customers differently and rethink the art of the possible in Insurance. *The Future of Insurance: From Disruption to Evolution, Volume II. The Startups* dives deep into the genesis stories of eight startup carriers and MGAs as they pursued different goals, faced different circumstances, and responded uniquely to the twists and turns of being a startup in the fast-moving world of InsurTech. Whether you are in a startup, thinking about launching one, or are competing or partnering with one, understanding their journeys can inform and inspire you to help move the industry forward as we all face an ever-rising bar of customer expectations and needs. Read the first-hand accounts directly from the people who lived the stories in the second installment in the series that is the blueprint for evolution in Insurance.

This book traces the development and analyses the performance of life insurance industry in India, since inception of this sector, using different business indicators over the years. It discusses the evolution and changing features of the Indian insurance industry in 3 phases: phase I from 1818 to 1956, phase II from 1956 to 2000 (known as the nationalisation period) and phase III post 2000 (called the post reform period). The book also measures the relative efficiency and productivity of the life insurance industry in India for the post-reform period, by employing Data Envelopment Analysis (DEA). Despite the fact that the life insurance sector recorded a compound annual growth rate (CAGR) of 17% in terms of total premiums and 21% in terms of new business premium collections during the post reform period, the insurers continue to grapple with the issue of profitability. Against this background, the book presents results on the factors determining profitability of the life insurance companies using measures of efficiency and competition. By helping regulatory authorities determine the future course of action in the context of entry of foreign insurers and also in establishing a level playing field, the book has important policy implications.

Asset and Liability Management for Banks and Insurance Companies

Efforts to Combat Fraud and Abuse in the Insurance Industry: June 26, 1991

Efforts to Combat Fraud and Abuse in the Insurance Industry

Life Insurance Fact Book

Handbook of Insurance

Impacts of Medicaid Expansion on the Liability Insurance Industry

This book introduces ALM in the context of banks and insurance companies. Although this strategy has a core of fundamental frameworks, models may vary between banks and insurance companies because of the different risks and goals involved. The authors compare and contrast these methodologies to draw parallels between the commonalities and divergences of these two services and thereby provide a deeper understanding of ALM in general.

th This book is published to commemorate the 50 Anniversary of the S.S. Huebner Foundation for Insurance Education. Administered at the Wharton School of the University of Pennsylvania, the Huebner Foundation was established in 1941 to strengthen insurance education at the collegiate level by increasing the number of professors specializing in insurance and enriching the literature in the field. The financial support of leading life insurance companies has enabled the Foundation to provide post-graduate education for prospective insurance teachers and scholars. Through its fellowship program, the Foundation supports students in the Ph.D. program in Risk and Insurance at the Wharton School. The success of the Foundation is measured by the accomplishments of its alumni. Former Huebner Fellows play leading roles in every major area of insurance education. Fellows teach insurance to tens of thousands of undergraduate and MBA students each year and have written hundreds of

books and thousands of articles on insurance. Fellows hold leadership positions at the American College, the Life Office Management Association, and the Certified Employee Benefit Specialist Program. The Foundation was created in honor of Dr. Solomon S. Huebner, a pioneer in insurance education. Dr. Huebner taught the first organized course on the economics of insurance ever offered at the collegiate level in 1904. An internationally recognized author and teacher, Dr. Huebner had a profound impact on both insurance education and the insurance industry. He served on the faculty of the Wharton School for more than nearly fifty years.

Industry 4.0 has spread globally since its inception in 2011, now encompassing many sectors, including its diffusion in the field of financial services. By combining information technology and automation, it is now canvassing the insurance sector, which is in dire need of digital transformation. This book presents a business model of Insurance 4.0 by detailing its implementation in processes, platforms, persons, and partnerships of the insurance companies alongside looking at future developments. Filled with business cases in insurance companies and financial services, this book will be of interest to those academics and researchers of insurance, financial technology, and digital transformation, alongside executives and managers of insurance companies.

Life Insurance in Europe

Executive Compensation in the Life Insurance Industry

Current State and Efficiency

Legislative Trends in Insurance Regulation

Inside the Insurance Industry - Third Edition

Insurance Company Financial & Risk Analysis

'The Appeal of Insurance is an excellent collection that reflects a growing interest in insurance research within the social sciences. Clearly written and accessible to a variety of audiences, this is a volume of world-class scholarship.'-Luis Lobo-Guerrero, School of Politics, International Relations, and Philosophy, Keele University In the marketing of its products, the insurance industry has always depended on a considerable dose of moral exhortation and enlightened appeal. The Appeal of Insurance traces the ways in which insurance over the past three centuries, perhaps more than any other business, has grown in concert with a clientele largely of its own making. Faced with a public that has preferred to avoid confronting the certainty of fatality or the probabilities of catastrophe, insurance promoters have had to create a demand for their products, first, by persuading the public to see the world as ruled less by divine judgments and more by statistical patterns, and second, by proclaiming a moral imperative of hedging against death and disaster by the prudential recourse to insurance. The essays presented here examine the history of insurance as a process of negotiation between the embedded social, legal, and cultural norms out of which the practice of insurance grew, and the new arrangements and sensibilities that insurance itself helped bring into being. Today, insurance is a global economic colossus and a fixture in the developed countries of the world. But neither the financial clout of the insurance industry nor its ubiquity conveys the full measure of its social and political influence. The insurance industry has in fact become a primary agent of discipline and control over public and private behaviours by imposing upon them the criterion of insurability. By tracing the boundaries of acceptable (and compensated) from unacceptable (and uncompensated) risk, insurers directly or indirectly govern people, products, and markets, and by this process become one of the most powerful and pervasive agents of social and economic control. Geoffrey Clark is a professor in the Department of History at the State University of New York at Potsdam. Gregory Anderson is the former Associate Head of the Business School at the University of Salford. Christian Thomann is a senior fellow at the Centre for Risk and Insurance at Leibniz University, Hanover. J.-Matthias Graf Von Der Schulenburg is the Director of the Centre for Risk and Insurance at Leibniz University, Hanover.

Despite the importance of insurance in enabling individual and collective social, economic, and financial activities, discussions about the macro-economic role and risks of insurance markets are surprisingly limited. The core motivation for publishing this book is to bring together academics, regulators, and industry experts to provide a multifaceted array of research and perspectives on insurance, its role and functioning, and the potential systemic risk it could create. The first part discusses the macro-economic role of insurance and how insurance is different from banking and general finance. Understanding the differences between the balance sheets of insurers and other financial intermediaries is essential to understand the potential differences in risk nature and differences in optimal regulation. The second part of the book focuses on the risks of the insurance sector and the potential for systemic risk. The various chapters discuss the risks both on the asset and liability sides of insurers' balance sheets. The third part of the book covers the impact of regulation on insurance companies. Existing regulation is often complex and has a large impact on insurance companies' decision-making and functioning. The chapters also illustrate the unintended consequences of various forms of regulation. The book concludes with a summary of a survey that has been conducted in collaboration with McKinsey, where insurance executives have been asked about the risks and regulation in the insurance sector. The survey provides guidance for future research on insurance markets.

This Volume of the AIDA Europe Research Series on Insurance Law and Regulation explores the key trends in InsurTech and the potential legal and regulatory issues that accompany them. There is a proliferation of ideas and concepts within InsurTech that will fundamentally change the market in the next few years. These innovations have the potential to change the way the insurance industry works and alter the relationships between customers and insurers, resulting in insurance products that are more closely aligned to individual preferences and priced more appropriately to the risk. Increasing use of technology in the insurance sector is having both a disruptive and transformative impact on areas including product development, distribution, modelling, underwriting and claims and administration practice. The result is a new industry, known as InsurTech. But while the insurance market looks to technology for greater efficiency, regulators are beginning to raise concerns about managing potential risks. The first part of the book examines technological innovations relevant for insurance, such as FinTech, InsurTech, Sharing Economy, and the Internet of Things. The second part then gathers contributions on insurance contract law in a digitalized world, while the third part focuses on cyber insurance and robots. Last but not least, the fourth part of the book discusses legal and ethical questions regarding autonomous vehicles and transportation, including the shipping industry, as well as

their impact on the insurance sector and civil liability. Written by legal scholars and practitioners, the book offers international, comparative and European perspectives. The Chapters "FinTech, InsurTech and the Regulators" by Viktoria Chatzara, "Smart Contracts in Insurance. A Law and Futurology Perspective" by Angelo Borselli and "Room for Compulsory Product Liability Insurance in the European Union for Smart Robots?" by Aysegul Bugra are available open access under a CC BY 4.0 license at link.springer.com. All three open access chapters were funded by BIPAR.

Hearing Before the Permanent Subcommittee on Investigations of the Committee on Governmental Affairs, United States Senate, One Hundred Second Congress, First Session

Uncertain Business

A Third of a Century of Achievement; Thirty-three Years of Administration of the Metropolitan Life Insurance Company

Efforts to Combat Fraud and Abuse in the Insurance Industry: April 29-30, 1992

Insurance 4.0

The Case of Insurance

A central, but inadequately explored issue with respect to subsidized crop insurance programs concerns the costs of delivering insurance coverage to farmers. This study examines that issue in the context of the heavily subsidized US crop insurance program which has often been put forward as a model for agricultural insurance programs in other countries. US Government programs often rely on private firms to deliver income transfers or services, which then establish their own rent-seeking lobbies, which are shared with input suppliers. This rent dispersion process is examined in the context of the U.S. agricultural insurance industry, which receives as much as one third of the annual subsidies that support the federal crop insurance program. We find that as total payments to insurance companies increased between 2001 and 2009, an increasingly large share of the agricultural insurance industry's rents accrued to insurance agents, although in markets where insurance companies possessed some oligopsony power, agent payments are smaller. The findings also suggest that the insurance industry (companies and independent agents) would almost surely provide the same service for substantially less than the gross revenues from the subsidies and underwriting gains they received.

This book provides professional-level information on how to analyze the financial and business well-being of all types of insurance company, including Lloyd's of London syndicates. The proposed risk-based assessment framework will enable better Credit, Investment, Policy and other decisions, subject to the risk-averse stance of decision-makers.

From Disruption to Evolution: Volume II. The Startups

Technology and the Insurance Industry

Benefits and Challenges of Digital Transformation

What Every Small Business Owner Needs to Know About Creating and Implementing a Captive

A Legal Analysis