

General Insurance by the numbers.

First practiced by ancient Chinese and Babylonian traders, General Insurance, also known as Property and Casualty or Non-Life Insurance, has played a critical role in the evolution of modern society.

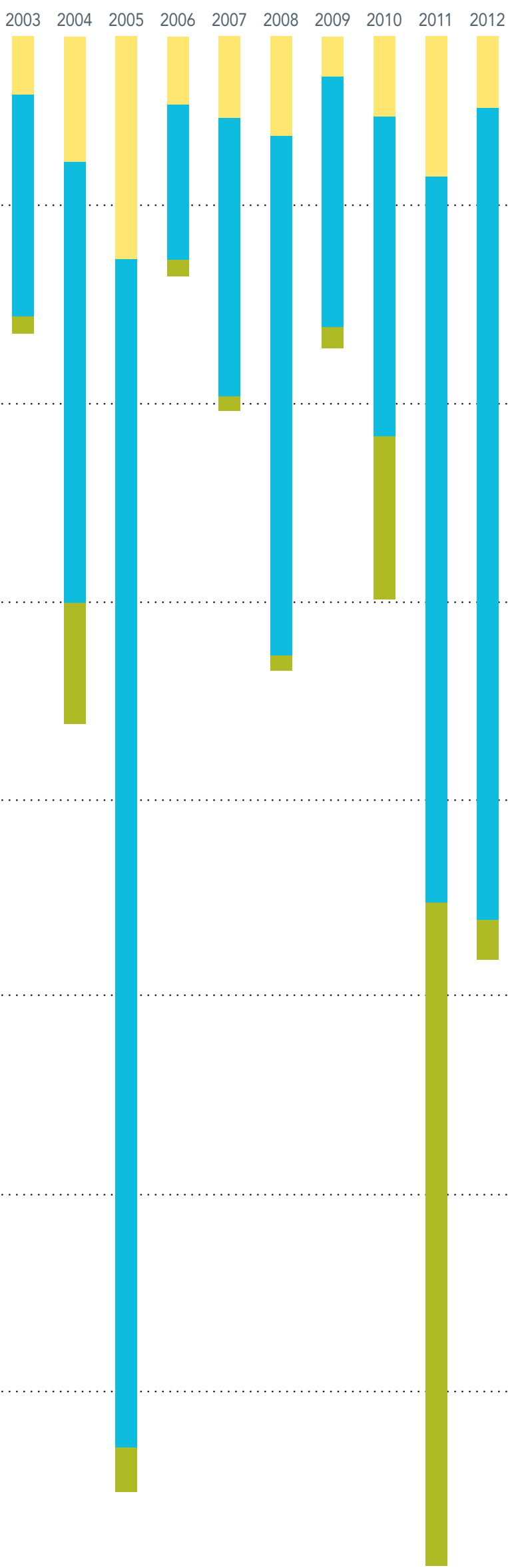
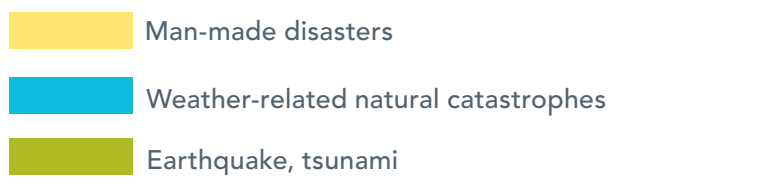
An immense field today, it continues to grow in size and complexity. As increased globalization, and new economies and volatilities emerge, so do new opportunities—especially for risk-focused professionals that seek to solve the unprecedented challenges faced by companies and countries around the world.



NONLIFE INSURANCE PREMIUMS

COVERING CATASTROPHES

With major natural and man-made catastrophes—earthquakes, floods, hurricanes, acts of terrorism and more—the last few decades have been costly for insured catastrophic losses.



\$77.24
\$126.37
\$47.75
\$27.80
\$52.42
\$31.10
\$19.57
\$123.07
\$57.42
\$25.80
BILLION
 WORLD INSURED CATASTROPHE LOSSES⁶

THE WINDS OF CLIMATE CHANGE ARE BLOWING

Over the last 30 years, weather events have driven up the value of insured losses around the globe, specifically in the US—a trend that is expected to keep growing.²

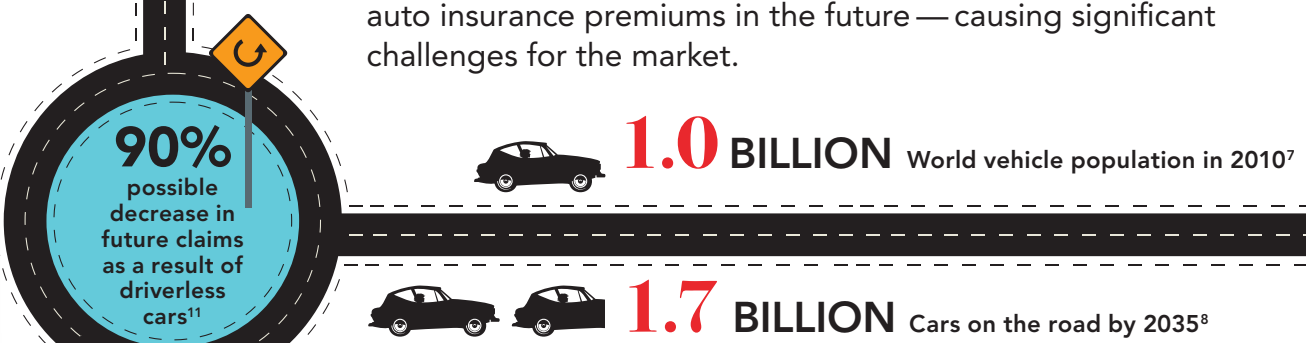


\$32 BILLION

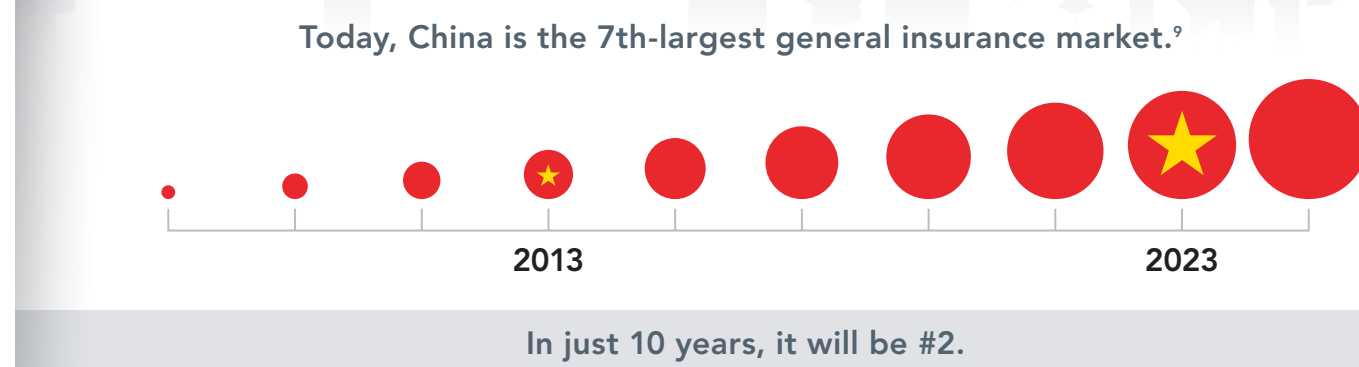
total loss to US property/casualty insurers due to extreme weather in 2011²

WHAT ELSE IS DRIVING THE INDUSTRY?

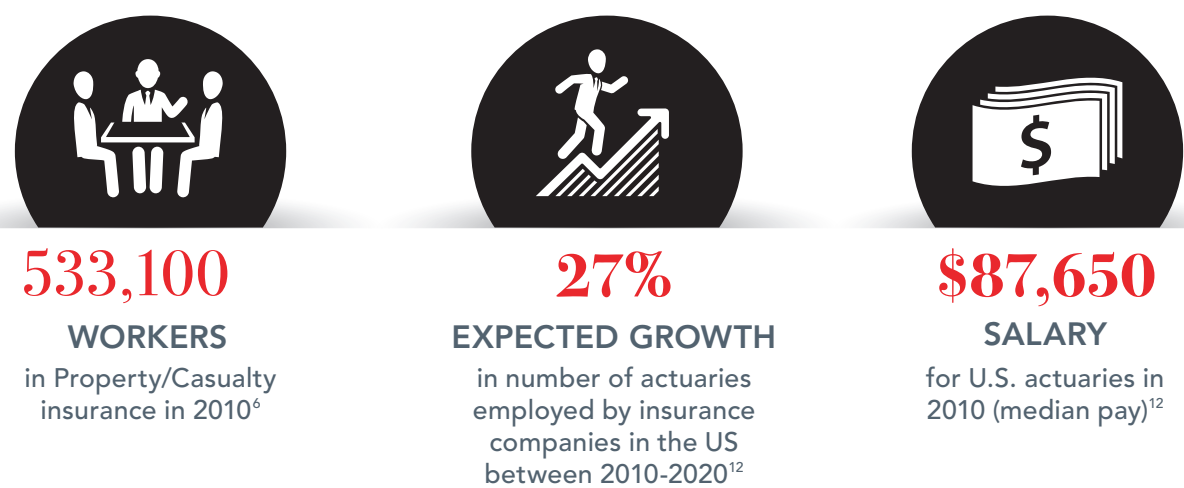
As the number of vehicles on the road rises at record rates, the introduction of driverless cars could all but eliminate auto insurance premiums in the future—causing significant challenges for the market.



\$200 BILLION auto insurance premiums written each year in the US alone¹⁰



CAREER OUTLOOK FOR ACTUARIES



The General Insurance track to the FSA.

The Society of Actuaries' (SOA) General Insurance track to Fellowship gives candidates the rigorous training and skills they need to make a difference in this fast-moving field.

4 MODULES



Practical and in-depth modules, unique to the SOA

4 EXAMS



Rigorous and robust educational pathway to Fellowship

6 Different tracks to fellowship through the SOA

- Corporate Finance and ERM
- General Insurance
- Group and Health
- Individual Life and Annuities
- Quantitative Finance and Investment
- Retirement Benefits

26,000+

Number of global actuarial professionals in the SOA network

Learn more about the General Insurance pathway to the FSA at soa.org/general-ins



SOURCES

1. Swiss RE, sigma, N. 2/2013. 2. McHale, Cynthia, and Sharlene Leurig. "Stormy Future for U.S. Property/Casualty Insurers: The Growing Costs and Risks of Extreme Weather Events" CERES, Sept. 2012. 3. Best's News Service, "University of Illinois: Crop Insurers Could Face Underwriting Losses of \$18B," August 27, 2012. Retrieved online from <http://www3.ambest.com/ambv/bestnews/newscontent.aspx?AltSrc=105&RefNum=159603>. 4. NOAA National Climatic Data Center. Retrieved online from <http://www.ncdc.noaa.gov/extremes/records>. 5. ©2013 Munich Re, Geo Risks Research, NatCatSERVICE. As of January 2013. 6. The Insurance Fact Book 2012. Insurance Information Institute, 2012. 7. Sousanis, John. "World Vehicle Population Tops 1 Billion Units." WardsAuto 15 Aug 2011. 8. LeBeau, Philip. "Whoa! 1.7 Billion Cars on the Road by 2035." CNBC.com 12 Nov 2012. 9. "China's Growing General Insurance Market: A Bright Future." Towers Watson Emphasis Volume 3 (2011): 21-25. 10. Mui, Chunka. "Will Auto Insurers Survive Their Collision with Driverless Cars? (Part 6)" Forbes.com 28 March 2013. 11. Newman, Graeme. "A Future Filled With Driverless Cars." Insurance Journal.com 11 Feb 2013. 12. Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, 2012-13 Edition, Actuaries. Retrieved online from <http://www.bls.gov/ooh/math/actuaries.htm>. 13. Dargay, Joyce, Gately, Dermot and Sommer, Martin. "Vehicle Ownership and Income Growth, Worldwide: 1960-2030," Energy Journal, 2007, Vol. 28, No. 4. Retrieved online from <http://www.iaee.org/en/publications/ejarticle.aspx?id=2234>.