



TPD associates

TPD MONTHLY UPDATE

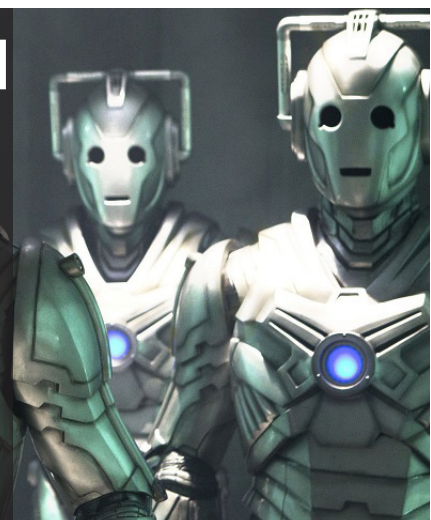
August 2018

UPGRADE OR BE DELETED

Whilst the market as a whole can get by in years of low catastrophe activity, many traditional classes of business are struggling to break even.

Syndicates with classes of business performing in the bottom 10% or 20% are likely to face huge difficulty getting business plan approvals. As The Cyber Men say, "You will be up-graded or deleted". But don't just go into Cyber, man, unless you know what you are doing. Sooner or later there's going to be a big hit in that market too.

AS THE CYBER MEN SAY, "YOU WILL BE UP-GRADED OR DELETED".



LARGE NUMBERS OF REDUNDANCIES ON THE HORIZON

So we are already in difficult times and seeing previously well respected syndicates closing down with large numbers of redundancies on the horizon. We wish everyone the best of luck in finding a new position and will always be happy to meet with anyone who would like our help or advice. My general advice would be to assess your financial needs, act quickly and don't be afraid to take a pay cut if you have to; it's a lot better than being out of work for a long period and if you're really unlucky you could end up being a recruitment consultant.

2018 Hurricane Names

- Alberto
- Beryl
- Chris
- Ernesto
- Florence
- Gordon
- Helene
- Isaac
- Joyce
- Kirk
- Leslie
- Michael
- Nadine
- Osar
- Patty
- Rafael
- Sara
- Tony
- Valerie
- William



It would be nice to have a relatively benign year for natural catastrophes but if the weather can be this extreme in the UK then it will no drought do crazier things elsewhere. Until investors become more nervous about losing capital in the insurance and reinsurance markets then there will be an over-capacity in both and original rates which leave little after expenses to deal with the a major event.

And finally, once again, we can't escape the dreaded GDPR which is now live legislation. Having completed our initial exercise of obtaining consent from all of our candidates to our holding personal details we have reduced our database to a more focused and relevant size. We believe we are ahead of the game in our compliance with these standards and will continue to treat all data we receive both with the utmost respect and in compliance with the new regime.

Life is difficult. This is a great truth, one of the greatest truths. It is a great truth because once we truly see this truth, we transcend it. Once we truly know that life is difficult- once we truly understand and accept it-then life is no longer difficult. Because once it is accepted, the fact that life is difficult no longer matters.

M. Scott Peck, *The Road Less Traveled*

Please give us a call if there is anything we can help with.

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