

# The FM Global Resilience Index 2023: underwriter risks

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In June, FM Global published its Global Resilience Index, ranking countries on fifteen measures of economic, risk quality and supply chain resilience. The index ranks countries such as Denmark, Singapore, and Luxembourg as highly resilient. Ethiopia, Venezuela, and Haiti are in the bottom three, with the least resilience. The Dominican Republic rose in the rankings, whereas Lebanon dropped from 101st to 106<sup>th</sup>. **If you think data compliance is expensive – try having a data breach!**

Underwriters may wish to use the index when considering underwriting risk factors such as climate change, economic volatility and geopolitical tensions.

## Considerations for insurers

With specific data on key underwriting risk factors the index could help insurers with their decision-making and risk modelling. Countries with weakened resilience may highlight the potential need to adapt wordings or refine policy limits to reflect an increased risk or severity of loss.

Equally, countries that are ranked highly or have improved resilience may be of benefit to insurers in targeting new markets, without the risk burden. However, the volatility of such risks, over time, must be accounted for.

The resilience index is freely accessible to insurers and underwriters to better inform underwriting decisions.

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