

# Request for data

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## The UK Asbestos Working Party needs your help!

In January 2010, The Actuarial Profession's UK Asbestos Working Party released its updated estimate of the future cost of UK asbestos-related claims to the insurance industry. The estimates were, in part, based on a survey of aggregated asbestos-related claims numbers and costs for a large proportion (estimated to be around 80%) of the UK Insurance Market.

Going forwards one of the areas that the working party intends to monitor, is the emerging claims experience of the UK Insurance Market. To facilitate this process, the working party intends to carry out further annual market surveys of insurance company claims data, similar to the summary data sets collected previously. Although the estimated coverage of previous surveys has been very high, the working party would like to increase this coverage rate yet further to cover as much of the UK Insurance Market as possible. The greater the coverage of future surveys, the more relevant the working party's findings are likely to be to the insurance industry as a whole. If your organisation has exposure to UK asbestos-related claims and you would like to participate in the survey (on an anonymous basis) please contact Peter Stirling at the Institute of Actuaries on +44 (0)20 7632 2177, or at [peter.stirling@actuaries.org.uk](mailto:peter.stirling@actuaries.org.uk), who will be happy to forward you a template to complete. Any data that you are able to provide will be greatly appreciated.

The working party recognises the need to maintain confidentiality and that most organisations that are willing to contribute to the surveys would prefer that their answers are kept anonymous. To achieve this, all responses will be sent directly to a staff member at the Institute of Actuaries, who is not connected to the working party. The individual responses will then be aggregated before they are passed on to the individual members of the working party. This will ensure that no members of the working party will be able to identify the data for any particular company. The working party will make no mention of which companies take part in any survey. In addition, the individual company level data will be deleted once it has been amalgamated.

The next survey is intended to be carried out during July 2010 and will include claims experience during 2009 and the first six months of 2010. Completed responses are required by Friday 30 July 2010.

The Actuarial Profession's UK Asbestos Working Party consists of actuaries working for either insurance or reinsurance companies or actuarial consultancies with considerable experience in the area of analysing asbestos-related liabilities. The aim of the working party is to monitor the insurance industry's ongoing exposure to UK asbestos-related claims and to help those people responsible for estimating such liabilities to understand the issues that have an impact on the future liabilities and to assist them in making related judgements.

The working party's most recent report, released in January 2010, can be found at:

[http://www.actuaries.org.uk/\\_data/assets/pdf\\_file/0008/165086/B12AsbestosWP.pdf](http://www.actuaries.org.uk/_data/assets/pdf_file/0008/165086/B12AsbestosWP.pdf)

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2. Members of the Profession have a statutory role in the supervision of pension funds and life insurance companies. They also have a statutory role to provide actuarial opinions for managing agents at Lloyd's.

3. The Profession is governed jointly by the Faculty of Actuaries in Edinburgh and the Institute of Actuaries in London. A rigorous examination system is supported by a programme of continuing professional development and a professional code of conduct supports high standards reflecting the significant role of the Profession in society.

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Further information on the work of the Profession can be found at [www.actuaries.org.uk](http://www.actuaries.org.uk)

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