



AGM Meeting Report (Region)

Current News – Thailand Centric

The much media covered May 2010 political strife in Thailand resulting in the Government declaring the acts of the so-called “Red Shirts” (Anti-Government) as acts of Terrorism. Insurance coverage / exclusions where questioned, as the Gov’t requested the insurers to settle claims should the claim below Baht 5M (USD 1.70M)

There are many infra structure projects in Cambodia and Laos, brought about by the many Govt incentives to foreign investors. There is also much funding coming from Japanese and Korean Govt.

Changes in Insurance Law and/or Regulation

Thailand has adopted a licensing of Property Loss adjusters. The measure aims to develop the insurance adjusters as claims have reached sizeable amounts of over Baht 100M (USD 3.0M)

Disasters in Region

We have had several flooding in Thailand and Cambodia, particularly the north and north east. Flash floods abound and loss to property and life are experienced. In Philippines, we have had several super typhoons, the last one being in October 2010.

Items of Interest/Other

The IFAA 2nd Regional Claims conference coinciding with the IILA Convention in Singapore 2010.

There have been cross business between myself and our partners Mehta and Pademsey Pvt. Ltd, through Mr. Saumil Mehta, as well as ourselves and ICIS of Japan through our colleague, Mr. Tsuneyuki Nakatani

W. Raymond Tierra

Signed RVP