

Insurance Trends- Speaking

Part One: Insurance trends discussion

- What changes do you think your company needs to make? Why?
- What changes in the insurance industry does your company need to respond to? How should your company respond to those things?

Use the phrases and/ or topics below to continue your discussion, each time discussing until you can agree on the trend and the possible reaction(s) (or it's clear you can't agree).

Part Two: Responding to insurance trends meeting roleplay

Choose one trend each and hold a meeting on responding to changes in the insurance industry. Roleplay the whole meeting from greetings to saying goodbye at the end.

Part Three: Responding to insurance trends negotiation

An insurance company/ agent/ broker and a customer need to renegotiate their insurance policy/ contract, for example because the last contract period has ended. Both of you should give reasons why you want changes from the previous contract because of changes in the (insurance/ business) world/ market.

AND/ OR

One person is from an insurance company which wants to renegotiate its contract with an insurance broker. Both of you should give reasons why you want changes from the previous contract because of changes in the (insurance/ business) world/ market.

Giving bad news

*(Although we agreed...)/ (Despite my best efforts/ In spite of our best efforts,...)
I'm afraid.../ I'm sorry, but.../ Unfortunately.../ I regret to inform you that...*

Giving reasons (for that bad news/ for changes in what you can offer them)

This is due to the fact that.../ This is because.../ The (main) reason for this is that...

Trends language

is	● climb/ expand/ go up/ grow/ increase	-ed	sharply
are	● boom/ explode/ rocket/ shoot up/ take off	-ing	slightly
has	● decline/ decrease/ drop/ fall/ go down		slowly
+ been	● collapse/ crash/ dive/ plummet/ plunge		dramatically
have	● unstable/ experience turbulence/ fluctuate		suddenly
+ been	● (dip and) bounce back/ pick up (again)/		a little
will	rebound/ recover/ regain lost ground		a lot
+ probably	● peak/ reach a new high		rapidly
may	● (and then) fall back/ slip back		less rapidly
+ well	● remain stable/ stay flat		steadily
might	● bottom out		
+ well	● plateau		
could	● flatten out/ level off		
+ possibly	● stabilise		
	● accelerate		
	● slow down		

Possible insurance trends to speak about

- (car/ plane/...) accidents/ crashes
- (the importance of/ number of/ profit margins of) agents/ brokers
- annuities
- (fixed/ liquid/...) assets/ collateral (behind...)
- (government) bailouts of...
- (personal/ corporate) bankruptcies
- beneficiaries of...
- (fidelity) bonds/ bond prices/ risk of buying (...) bonds
- (no claims) bonuses
- (court) cases against/ about.../ litigation (over.../ by.../ against...)/ suing over...
- (...) casualties
- (false) claims (which are turned down)
- commissions
- (the size of/ the number of/ the importance of big/ insurance) companies
- compensation/ damages (for.../ awarded by.../ awarded to...)
- competition (between.../ for...)
- compliance issues (related to...)
- (overhead) costs
- (periods of/ amount of) coverage
- crime against property (arson, graffiti, vandalism, etc)
- customer loyalty – switching insurance companies
- damage (from.../ by...)
- debt
- (budgets of the/ people in the...) departments (of insurance companies)
- derivatives/ credit default insurance
- (permanent) disabilities
- (number of/ wages of) employees/ staff (claim adjusters, internal auditors, actuaries, underwriters, clerks such as data entry clerks, etc)
- exclusions/ small print
- exposure (to...)
- fines for...
- (household/ fatal/ industrial/ tower block/...) fires
- (use of proprietary/ use of standard industry/ claim/ number of pages in) forms
- (importance of/ powers of) the FSA/ the... industry regulator
- H&S/ health and safety (rules/ requirements/ inspections/...)
- (acute/ chronic/ serious) health problems caused by... (among...)
- hedging against...
- inflation – deflation
- (insurance/ health and safety) inspections
- (accident/ auto/ boiler/ burial/ casualty/ D&O/ dental/ disability/ expatriate/ flood/ health/ household/ indemnity/ liability/ life/ marine/ mortgage/ national/ national health/ non-life/ payment protection/ personal/ personal accident/ political risk/ private health/ professional indemnity/ property/ public liability/ travel/ unemployment/ vehicle/ workers' compensation) insurance (for/ against...)
- interest rates

- (length of/ cost of) (insurance) investigations
- (low risk/ high risk) investments (by.../in...)/ investment income from...
- IT problems (hacking, etc)
- laws (related to...)/ legislation (on...)
- length of contracts/...
- liabilities (for...)
- life expectancy/ average age
- lifestyle diseases (diabetes, cancer, etc)
- (importance of) Lloyd's of London
- (home/...) loans
- (incurred) losses
- lump sum cash payments
- M&A/ takeovers (between.../ by...)
- market share (of.../ in... insurance)
- (direct/ online) marketing (by insurance companies/ by...)
- (infant/ childhood) mortality (rate)
- mortgages (= home loans)/ mortgage interest rates
- natural disasters (extreme weather such as tidal waves and cyclones, flooding, landslides, earthquakes, volcanoes, etc)
- occupational disease/ injuries/ fatalities (death from overwork, etc)
- outsourcing of... (by...)
- pay-outs for...
- (endowment/ long-term) policies (which...)
- policyholders (who...)
- population/ number of (middle-aged/ young/ elderly/ retired) people
- premiums
- profit (margins) (from.../ due to...)
- (self-) regulation
- reimbursement for...
- reinsurance (of.../ by...)
- (available/ cash) reserves/ float/ liquidity
- restrictions on...
- (accounting/ insurance) scandals
- selling (insurance) through the internet/ branches/ the telephone/ brokers/ agents/...
- (insurance) settlement (conference)s
- share prices (= stock prices) (of... companies)/ stock market indices
- shares owned by...
- (spending on/ abilities of/ cost of/ training needed to use/ Fintech) ... software
- spending on... (by insurance companies)
- the amount of time it takes to process claims/ to draw up a contract/ to...
- the average age of the population/ customers/...
- the cost of.../ the price of...
- the freedom of (insurance) companies to/ of... to...
- the risk of...
- (long-term) unemployment/ redundancies
- underwriting (expenses)

- uninsured...
- white collar crime (insurance fraud, insider trading, embezzlement, etc)

Language presentation

Functional language

Without looking above for now, write at least two phrases in each gap below.

Giving bad news

Giving reasons (for that bad news/ for changes in what you can offer them)

Up

Down

Big changes

Both up and down (down and then up and/ or up and then down)

Flat

Become flat

Not a straight line

Adverbs used to talk about trends

(Past, present and/ or future) tenses/ verb forms to talk about trends

Compare your answers with those above. Many more answers are possible, so check with your teacher if you wrote something different.