



CGM Gallagher

Why **INSURANCE** is of utmost importance in today's society?

WHAT IS RISK?

- On the face of it, the word 'RISK' has a very straightforward meaning. It basically means the chance of something happening. The word 'chance' tends to be used for pleasant outcomes whereas 'risk' is used when the outcome may be unpleasant. So we talk about the 'chance' of a pay-rise, but the 'risk' of losing your job.

EXAMPLES OF RISK

Russian plane carrying top hockey team crashes, 43 reported dead



Tanzanians wait near the beach in Zanzibar for the victims of the ferry that sank.



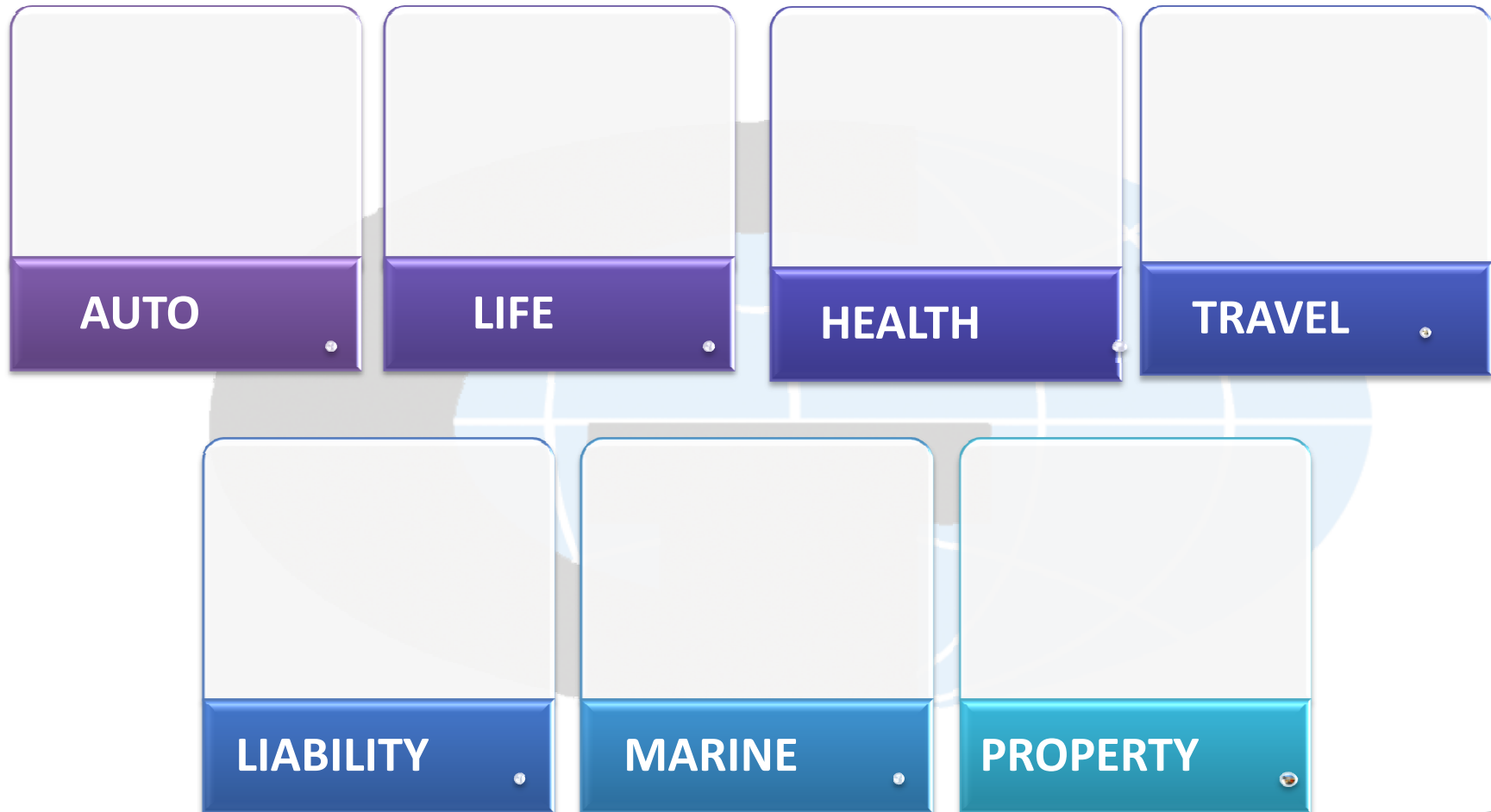
What is INSURANCE?

Insurance is considered as a form of risk transfer mechanism whereby an individual can transfer the risk of a possible large loss to the insurer by payment of a premium and so convert the uncertainty of a possible large loss into the certainty of a fixed annual cost.

Why INSURANCE?

- **Insurance** is important to protect yourself, your loved ones and others. It can be expensive and may seem like a waste of money when you don't make a claim. However, the one time you really need it, you will realize how important insurance is to you.

Types of Policies



Who we are

- The English-speaking Caribbean's largest broker.
- The first insurance broker in the region to offer reinsurance services through IIBRe in Jamaica, a division of CGM Gallagher Insurance Brokers Jamaica Limited and IIBRe in Barbados, a division of CGM Gallagher Insurance Brokers (Barbados) Limited.
- Our risk management company, CaribRM is the Facility Supervisor of the World Bank-backed Caribbean Catastrophe Risk Insurance Facility (CCRIF), the world's first and only regional parametric insurance solution for governments.

Q & A





THANK YOU!



Brokers to the Caribbean