

## 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 until it's clear that you can't agree).*

### Part Two: Responding to insurance trends meeting roleplay

*Choose one trend each and hold a meeting on responding to those changes in the insurance industry. Roleplay the whole meeting, from greetings at the beginning 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.*

#### **Useful phrases for the negotiations**

##### **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..."*

**Useful phrases for talking about (past, present and future) trends**

<p>- is are has + been have + been will + definitely + almost certainly + probably may + well might + well could + possibly</p>	<ul style="list-style-type: none"> <li>● climb/ expand/ go up/ grow/ increase/ rise</li> <li>● boom/ explode/ rocket/ shoot up/ take off/ soar/ jump</li> <li>● creep up</li> <li>● decline/ decrease/ drop/ fall/ go down/ shrink</li> <li>● collapse/ crash/ dive/ plummet/ plunge</li> <li>● be unstable/ experience turbulence/ fluctuate</li> <li>● (dip and) bounce back/ pick up (again)/ rebound/ recover/ regain lost ground</li> <li>● peak/ reach a new high (and then fall back/ and then slip back)</li> <li>● remain stable/ stay flat/ remain steady/ not vary</li> <li>● bottom out</li> <li>● plateau</li> <li>● flatten out/ level off</li> <li>● stabilise</li> <li>● accelerate/ rise more and more rapidly</li> <li>● slow down/ increase, but not at the same rate</li> </ul>	<p>-s -es -ed -ing</p>	<p>a little a lot dramatically less rapidly rapidly sharply slightly slowly steadily suddenly</p>	<p>at the moment by the beginning of... by the end of... by... for... ..s in the distant future in the near future in the next five years last month last... next year next... now recently since... someday this year this... within ... ..s</p>
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### 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...)
- (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
- derivatives/ credit default insurance
- (permanent) disabilities
- (number of/ wages of) employees/ staff (claims adjusters, internal auditors, actuaries, underwriters, 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/ restaurant/ building site) 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, high blood pressure, 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/ hurricanes/ typhoons, 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...
- SMEs/ small and medium-sized enterprises
- (spending on/ abilities of/ cost of/ training needed to use/ Fintech/...) software
- spending on... (by insurance companies/ by customers/ by...)
- 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**

### Insurance collocations and word formation

Join things in the left-hand and right-hand columns of the same section to make insurance words and phrases.

car/ plane	accidents/ crashes
fixed/ liquid	adjuster
personal/ corporate	assets/ collateral
no claims	bankruptcies
false	bonus
compliance	claims
crime against	disabilities
vandal	-ism
permanent	issues
claims	property
under-	accident insurance
small	authority
house	-hold (accident/ fire/ insurance)
financial services	indemnity (insurance)
health and	life insurance
(acute/ chronic/ serious) health	print
non-	problems
personal	risk (insurance)
political	safety (rules/ requirements/ inspections)
professional	writer
un-	disasters
low/ high	diseases
life	employment (insurance)
lifestyle	expectancy
home	-ing
lump	loan
(direct/ online) market	risk (investment)
natural	-slides
tidal	sum
land	waves
earth-	disease/ injuries/ fatalities
occupational	-holder
death from over	-work
out-	imbursement/ insurance
policy	insured
re-	medium-sized enterprises
small and	quakes
(Fintech) soft	sourcing
under-	-ware
un-	writing

Check above.