



FOREWORD

Welcome to the third issue of XL Insurance's *INSIGHT* magazine for Europe and the Asia Pacific regions. In these pages we again consider the implications of some important issues facing risk managers. Today's marketplace is constantly shifting and businesses must balance their desire to stay at the leading edge of development against the risks inherent in being a pioneer. Insurers can play a key role in helping their clients manage many of those risks.

The insurance industry has been here before. From the foundation of Lloyd's to the rebuilding of San Francisco after the 1906 earthquake, insurers have played a vital role. Many of today's risks are evolving but I am confident the insurance industry is up to the challenge. Whether it be the great unknown implications of nanotechnology, the complexity of compliance in a global business climate, environmental issues, or the relatively new challenge of debris in space, we must be ready as insurers to provide solutions to new and often unforeseeable risks. It is said that the only constant is change. While in many respects we cannot control this change, we can manage our response to the accompanying risks. Those of us in the insurance industry need to work ever more closely with you, our clients, and be ready to respond quickly, intelligently and with integrity to the next big thing ... whatever and wherever it may be.

Clive Tobin

Chief Executive, Insurance Operations

clive.tobin@xlgroup.com
