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New Clements Worldwide Global Risk Survey Shows Political Risk and Instability Top Managers' Concerns

Political Unrest Leading Worry; Only 11 Percent Are Well-Prepared For Terrorism Attacks

July 30, 2015 – (Washington, DC) – Political unrest is the number one concern among top global managers at multinational organizations and NGOs, according to a new survey by leading international insurance provider Clements Worldwide. The "Clements Worldwide Risk Index" released today, also shows that property damage and employee medical expenses represented the largest sources of financial losses among respondents.

Twenty-eight percent of top managers surveyed stated political unrest was their top concern, while 25 percent cited kidnapping, and nearly 10 percent cited terrorism. Twenty-one percent of respondents had delayed plans to expand into new countries due to rising international risks.

“Such concern about political risks abroad confirms the need for companies to better assess their exposures worldwide,” said Chris Beck, president of Clements Worldwide. “Leaders face significant operational risks abroad ---from general liability, to political violence which may result in evacuation—that require tailor-made insurance solutions only an expert can help them resolve.”

When it comes to terrorism, the [Clements Worldwide Risk Index results](#) confirm the concern recent events have raised among global decision-makers. The U.S. State Department’s Annual Country Report on Terrorism released recently indicates that the number of terrorist attacks worldwide in 2014 increased 35 percent, while total fatalities from terrorism activities grew by 81 percent, compared to 2013.

However, on the subject of readiness to respond to such potentially violent or catastrophic events, 21% of respondents admitted being “not prepared at all” for a terrorist attack, while 11% considered themselves “very prepared.” Seventeen percent said they were “very prepared” for the ramifications of a disease outbreak, while 10% said they were “not prepared at all” for that threat.

Additionally, 21% said they were “not prepared at all” for a cyber attack. Conversely, in what could demonstrate appropriate planning against potential business disruptions, more than half of the respondents (57%) reported increasing spending on international insurance, while 44% reported increasing spending on risk management overall.

“As risks rise, so must investment in insurance to protect against these global risks,” Beck added. “The Clements Worldwide Risk Index gives further insight into these risks that clients can utilize as they assess how to better protect their international staff and foreign-based business operations in an increasingly complex global landscape. Clements staff is ready to assist them in putting those protections in place.”

About Clements Worldwide

Clements Worldwide is a leading insurance provider for expatriates and international organizations. Founded in 1947, Clements offers international car, property, term life, health, specialty and high-risk insurance in over 170 countries. With offices in Washington, D.C., London, and Dubai, Clements delivers comprehensive and customized coverage, superior customer service, and unparalleled claims response. For more information on the Clements Worldwide Risk Index and the methodology associated with the survey visit www.clements.com/riskindex. To learn more or receive a quote online, visit www.clements.com.

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