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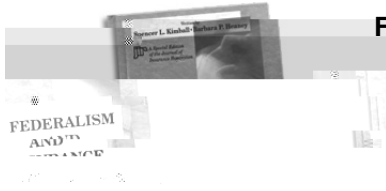
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Journal of Insurance Regulation

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1. To provide a forum for opinion and discussion on major insurance regulatory issues;
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3. To make state insurance departments more aware of insurance regulatory research efforts;
4. To increase the rigor, quality and quantity of the research efforts on insurance regulatory issues; and
5. To be an important force for the overall improvement of insurance regulation.

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When Insurers Have Discretion: Lessons for Regulators from UK Insurers' Response to the Global Financial Crisis

Christopher David O'Brien*

Abstract 7 K L V S D S H U I L Q G V W K D W

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When Insurers Have Discretion: Lessons for Regulators

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When Insurers Have Discretion: Lessons for Regulators

Implementing Changes to Improve the Insurer's Reported Financial Position

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When Insurers Have Discretion: Lessons for Regulators

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DGYLVHUV ZRXOG QRW UHVSRRG DGGHQFHVFDUJLR PDQLLSXODWLRQ RI WK
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EXVLQHV SURVSHFWV QDPO\ FKHGXJFHLQJRSJDRXWV LQFUHDVLC
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SUXGHQFH PDUJLQKIDV VIKRUVU MUEH BPSLHV LQGUWRQWVHDFWLQJ
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FDOFXODWLRQV XVLQJ D UDWH WKKDWHGXFWLRQRILQ GWDFRXCWVWKKHBYPIDJLQ
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FXW WKH EHQHILWV WR DQG LQFUDYHWHGHFKDOJGHWLR
KLJKOLJKWV WKH LPSRUWDQFH RRSUHQDQDWFRKDOORHQ
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Conclusions

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References

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When Insurers Have Discretion: Lessons for Regulators

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Journal of Insurance Regulation

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Submissions should relate to the regulation of insurance. They may include empirical work, theory, and institutional or policy analysis. We seek papers that advance research or analytical techniques, particularly papers that make new research more understandable to regulators.

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Cummins, J. David and Richard A. Derrig, eds., 1989. *Financial Models of Insurance Solvency*, Norwell, Mass.: Kluwer Academic Publishers.

Manders, John M., Therese M. Vaughan and Robert H. Myers, Jr., 1994. "Insurance Regulation in the Public Interest: Where Do We Go from Here?" *Journal of Insurance Regulation*, 12: 285.

National Association of Insurance Commissioners, 1992. *An Update of the NAIC Solvency Agenda*, Jan. 7, Kansas City, Mo.: NAIC.

"Spreading Disaster Risk," 1994.

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