

# Continuing Professional Development Certificate

**What happens when the lights go out? Should we be concerned with failure of power BI exposure due to geomagnetic storms?**

**Date:** Tuesday 28 February 2017

**Time:** 1.15pm - 2.00pm

**Speaker:** Dr Michael Maran ACII, Chief Science Officer, XL Catlin

In this IIL lecture attendees gained awareness of a relatively new and poorly understood emerging risk and its impact on society and the insurance industry with particular focus on property business.

Geomagnetic storms are a poorly understood phenomenon, extremely difficult to predict and impossible to control. The hazard has only been a threat since the industrial age with the risk escalating as our dependence on power and technology grows at an ever increasing rate. However, the extent of the potential damage to modern infrastructure and society has only been recognised relatively recently, and whilst the impact on the insurance industry has not been fully explored, potentially enormous exposures clearly exist. In this lecture, we explore some of these issues.

By the end of this lecture members would have gained an insight into:

- The science behind geomagnetic storms and how they affect the Earth
- How industry, infrastructure and society would be affected by such an occurrence
- How the insurance market will be impacted



This lecture or podcast can be included as part of your CPD requirement should you consider it relevant to your professional development needs. It is recommended that you keep any evidence of the CPD activity you have completed and upload copies to the recording tool as the CII may ask to see this if your record is selected for review.