



Business and Trade Committee

House of Commons, London SW1A 0AA

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Tom Clementi
Director and CEO
Pool Re
[by e-mail]

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Dear Tom

I write to thank you for meeting with me earlier this month, and to invite you to provide input to the Business and Trade Sub-Committee on Economic Security, Arms and Export Controls.

We are agreed that the threats to the UK's economic and national security are constantly evolving, and that these new times call for a strengthened partnership between the public and private sectors to build the nation's resilience. This is a key focus of the Sub-Committee's ongoing baseline inquiry into UK economic security, which aims to provide Parliament with the information it needs to hold Government to account on meeting this challenge.

Pool Re has played a hugely important role since 1993 in ensuring that our economy has the tools needed to analyse threats, manage risks and address insurance market failure. Nevertheless, we are aligned in the commitment that there is always more to do. I note in particular your comments reported in March that the evolution of terrorist activity and the rise of state-backed cyber-attacks threaten to leave the insurance sector unprepared to handle key sources of systemic risk.

As the Sub-Committee gathers evidence for its initial baseline report, I would welcome Pool Re's advice on steps that we might recommend to help the Government, the insurance sector and society at large develop their resilience against this evolving threat landscape.

Yours sincerely

Chair, Business and Trade Committee