

# Making the case for multinational programmes in a dynamic risk landscape

**Brian Grabek** of Somo talks about the risk landscape for UK corporates and the growing need for multinational programmes.

## How would you describe the current risk landscape for UK corporates?

I would describe the current landscape as 'highly dynamic', shaped by economic uncertainty, geopolitical tensions, and technological advancements. There are several challenges such as inflation, rising interest rates, post-Brexit trade adjustments and supply chain disruptions.

Geopolitical factors, such as the ongoing Russia-Ukraine conflict and evolving EU trade relations, add further complexity. Adding to this are cybersecurity threats, driven by increasingly sophisticated ransomware attacks and data breaches, which amplify operational and reputational risks. To navigate this environment, UK businesses must implement robust risk management strategies.

## Which insurance lines are the most in-demand?

Unsurprisingly, given the current risk landscape, cyber insurance is experiencing significant growth due to the increasing frequency and sophistication of cyber threats. Property and casualty insurance remains essential, while heightened regulatory scrutiny and legal risks are driving demand for D&O liability and professional indemnity.

Other lines, though generating less premium income, are increasingly in demand. For example, climate-related insurance such as flood coverage, parametric solutions and renewable energy asset protection are gaining momentum. Marine insurance is also seeing renewed interest as businesses navigate supply chain disruptions and global trade risks. Additionally, demand for employee benefits and trade credit insurance is rising as businesses prioritise resilience, sustainability, and employee well-being in the face of economic uncertainty.

## How are multinational programmes especially suitable for the risk landscape that you have described?

Multinational programmes are particularly well-suited to the current risk landscape, addressing geopolitical volatility, supply chain disruptions and trade credit risk by providing centralised, consistent coverage across jurisdictions.

These programmes balance tailored solutions that comply with local regulations with global oversight, enabling businesses to manage risks like political instability, trade disruptions, and non-payment of receivables more effectively. They also streamline risk management, reduce coverage gaps, and ensure continuity of operations, which is critical in a climate of uncertainty and cross-border complexities. Moving forward, the ability to anticipate and adapt to these challenges will be critical for long-term success.

## How is Somo using technology to enhance its multinational programmes?

Technology plays a crucial role in our multinational programmes, not only by streamlining operations but also by enhancing data quality and transparency for our customers. Most importantly, it enables us to deliver bespoke solutions tailored to customer needs, rather than a one-size-fits-all approach across borders. At the core of this approach is Somo's proprietary multinational digital platform, designed to centralise programme management and provide real-time tracking of policies, claims and compliance across jurisdictions. This platform is also accessible to our network partners, to foster collaboration, enhance operational efficiency and ensure alignment with local regulatory requirements.

As our technological capabilities evolve, we continue to explore new ways to deliver

information through our platform. Future enhancements include improved curation of country regulatory data, advanced reporting tools for deeper insights, and greater automation to streamline quality control processes, policy administration and claims handling. However, for any technology to be truly effective, it must be built on a foundation of strong data quality and process consistency – which is an essential focus of our current strategy.

## What else is Somo doing to enhance its multinational programmes?

We are continuously expanding our global footprint, offering tailored customer-centric solutions, and ensuring regulatory compliance across jurisdictions. We have invested in technology to improve transparency, efficiency, and communications, while collaborating closely with brokers and local insurers to deliver seamless service. For more standardised business, we are building a highly integrated, automated platform focused on speed, accuracy, and contract certainty.

As global business becomes more complex and customer needs become increasingly bespoke, we are combining our network, knowledge tools and global expertise to deliver a highly individualised approach.

Most importantly, we are investing in people – adding more than 60 multinational experts across 11 countries, each with deep regional expertise. Serving as trusted advisors to our brokers and customers remains a cornerstone of our value proposition.



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