

# R-S

**Recovery** third party liability insurance, insurer's right to recover the amounts paid to injured third parties from the

**Retail** segment of the market which primarily includes individuals, professionals, shopkeepers and craftsmen.

**Retirement products:**

life insurance products that cater for supplementary retirements needs.

**Risk** hood that a future and uncertain event leading to harmful consequences (in non-life insurance) or related to

**Risk Management** application of management policies, procedures and practices aiming to identify, analyse and monitor

**Roadshows** meetings between companies and institutional investors (or agents, etc.) which take place in different

**ROE (Return on Equity)**  $(\text{Return on Equity}) = \frac{\text{Embedded value at beginning of period} \pm \text{capital movements/dividends}}{\text{em}}$

**Shareholders agreement** shareholders concerning the company management, i.e. the existence over time of the same

**Speed of claims settlement** reported in a financial year and settled in the same year.

**Stakeholders** and groups who can influence the success of a company, or who have an interest in the decisions made

**Stock Exchange capitalization** it is the value obtained by multiplying the market price of a share by the number of

**Stock options** contracts for purchasing the shares of a company ? issued with an increase of capital for this express purpose

**Subagent** professional agent working at his/her own risk and expenses who mainly and usually deals with the task given

**Subsidiary agency** depending directly on the Company and managed by a salaried member of staff (agent), employing

**Supplementary retirement savings** designed to create income to supplement pensions paid by the public pension system

**Sustainable development**: the needs of the present without compromising the ability of future generations to meet

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