

	No uncertainty	Minor uncertainty	Medium uncertainty	High uncertainty
Direct pandemic insurance		X [unchanged] (The solely pandemic insurance cat bond has been written down. However, some mark-to-market inconsistency remains in the market.)		
Specialty lines		X [unchanged] (These LOBs mainly affect reinsurers and primary insurers; therefore, they are rarely relevant for ILS. However, second waves of the pandemic can change the current uncertainty scoring.)		
Ongoing litigation			X [unchanged] (There are ongoing litigation efforts in various countries.)	
Potential change of law			X [down from high uncertainty]	
Affirmative pandemic cover		X [down from high uncertainty]		

Source: Credit Suisse

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