

reinsurance

boot camp

Learn from Industry Leaders:

Guy Carpenter

American International Group

Aon Re

Allied World Assurance Company

Harbor Point Re

Munich Re America

JLT Insurance Management

Partner Reinsurance

SCOR Reinsurance

Towers Perrin

- **Discover** why, how and when reinsurance is used
- **Learn** about different treaty and facultative reinsurance programs
- **Consider** what factors impact the reinsurance buyer
- **Study** the underwriting process and learn how their decisions are made
- **Understand** the role played by reinsurance brokers
- **Investigate** the different markets for reinsurance, including the London and direct markets
- **Calculate** the impact of reinsurance on financial statements

“*Not only was I educated in reinsurance but I also found the entire 2-day course a delightful experience.*”

Carol R. de Fritsch
Special Counsel New York Liquidation Bureau

“*Very informative. I enjoyed and learned a lot from all of the presentations.*”

Stelio Tellis
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Wednesday, July 11, 2007

8:00 **Registration and Continental Breakfast** ☞

9:00 **Conference Chair's Opening Remarks**

Phil Giovine

Senior Vice President

American International Group (New York, NY)

9:15 **The Basics: Understanding and Utilizing Reinsurance**

Phil Giovine

Senior Vice President

American International Group (New York, NY)

- Why reinsurance is used – and who is using it
- Different types of reinsurance:
 - treaty
 - facultative
 - quota share
 - excess of loss
- Determining what reinsurance program is appropriate to your needs
- Review of key terminology
- Understanding the reinsurance markets:
 - brokers
 - direct
 - London

10:30 **Coffee Break** ☞

10:45 **Purchasing Reinsurance: Key Considerations for Insurers, Brokers and Reinsurers**

Richard Ruggiano

Senior Reinsurance Officer – Domestic Operations
American International Group (New York, NY)

Brian Secrett

Senior Vice President

Partner Reinsurance Company Ltd. (Pembroke, Bermuda)

- Establishing what your reinsurance needs are
- Determining what market and product meets your needs
- Distinctions between amount placed, amount ceded and amount retained net
- Considerations when deciding what companies to do business with
- Security Committees:
 - who participates
 - committee responsibilities
 - criteria for committee approval
 - capital surplus requirements

12:15 **Networking Luncheon** 🧑🧑

1:30 **Function of the Broker in Placing Reinsurance**

Harrison D. Oelrich

Managing Director

Guy Carpenter & Co., Inc. (New York, NY)

- Who uses brokers and why?

- How brokers match the risk being reinsured to a reinsurance program
- Broker role in treaty vs. facultative deals
- Understanding how the broker is compensated
- Responsibilities of the broker after a deal has been made

3:00 **Refreshment Break**

3:15 **Essential Tenets of the Reinsurance Agreement**

Richard M. Shaw

Senior Vice President

Towers Perrin Reinsurance (Philadelphia, PA)

- Establishing parties, subject and timing of coverage
- Clarifying the pricing terms
- Understanding the perspectives and tactics of each party
- Special provisions and why they should/should not be included
- Providing for the resolution of disputed claims
- Clauses that impact the ongoing relationship between cedent and reinsurer
 - access to records
 - extra contractual obligations

4:45 **Conference Adjourns for the Day**

Thursday, July 12, 2007

8:30 **Continental Breakfast** ☞

9:00 **Conference Chair's Opening Remarks**

9:15 **Underwriting: How Reinsurers Decide Whether to Participate in a Risk**

Clare Himmer

Vice President – International Treaty

Allied World Assurance Company (Pembroke, Bermuda)

Jed Rhoads

Managing Director

Harbor Point Re Limited (Pembroke, Bermuda)

- What information do underwriters need from insurer?
- Who should participate in underwriting audits?
- What goes into the underwriting file – and why will you need it?
- When should special clauses or endorsements be required?
- Risks that underwriters are currently avoiding – and why

10:30 **Coffee Break** ☞

10:45 **Methods and Tools for Pricing Reinsurance**

Mike Petrocik

Vice President and Chief Actuarial Officer, Specialty Markets
Munich Re America (Princeton, NJ)

- Utilizing amount ceded and amount retained figures to determine prices
- Reviewing historical past losses and trending to estimate future claims
- Methods for projecting into the future
- Pricing long-tail vs. short-tail agreements
- Understanding why quoted rates can vary so drastically

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- Alternative pricing methodologies:
 - capital consumption
 - capital market approach

11:45 **Role of Captives in the Reinsurance Industry**

Paul Bailie

Executive Chairman

JLT Insurance Management (Bermuda) Ltd.

- Understanding what a captive is and why it is used
- Regulatory issues: Why captives are domiciled in Bermuda
- Recognizing unique operational issues when doing reinsurance business with a captive
- Different types of captives
 - single parent
 - multiple owners
 - rent-a-captives

12:30 **Networking Luncheon**

1:45 **Impact of Reinsurance on Financial Statements**

Jonathan Beerman

Vice President, Finance

SCOR Reinsurance Company (New York, NY)

Christopher J. McGrath

Vice President, Reinsurance Services

Aon Re Services, Inc. (New York, NY)

- How credit for reinsurance is recognized under different accounting standards:
 - SAP
 - GAAP
- Guidelines for preparing Schedule F statements
 - ceding company perspective
 - reinsurer perspective
- Techniques for accounting on different types of programs
 - quota share
 - excess of loss
- Finite and beyond: new regulatory concerns

2:45 **Refreshment Break**

3:00 **Reinsurance Receivables: Managing Your Claims and Collections**

Lee Routledge

Senior Vice President, Claims

SCOR Reinsurance Company (New York, NY)

Stephen M. Leonard

Senior Counsel

Attride-Sterling & Woloniecki (Hamilton, Bermuda)

- Claims handling process from perspective of cedents and reinsurers
- How the reinsurance claims process differs from direct claims
- Impact of reserving practices on claims handling
- Resolving disputed reinsurance claims
- Techniques for early identification of obstacles in the collection process
- Understanding “follow the fortunes” and its limits
- Recognizing and contesting “bad faith” claims handling
- Factors to consider when recovering from foreign entities

4:30 **Conference Adjourns**

American Conference Institute's Leading Insurance/Reinsurance Industry Events Include:

Reinsurance Agreements	Runoffs and Commutations
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Course objective: Understand the financial, regulatory and operational basics of reinsurance. Recommended CPE Credit: 13.5 hours.

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