

REINSURANCE FOUNDATION PROGRAMME



ABOUT THE PROGRAMME

Reinsurance plays a major role in reducing an insurer's exposure to losses, assisting with capital management and protecting solvency. A significant amount of reinsurance is placed within the Lloyd's and London market.

The purpose of this programme is to introduce delegates to the different types of reinsurance available so that they gain an understanding of its purpose and how it works. The programme will also introduce delegates to the method of placement, how to obtain best coverage and the legal aspects of reinsurance. The last two modules introduce delegates to basic claims scenarios and calculations, so that they can see the impact of different cover from a claims perspective and how contentious issues can be resolved via mediation.

Delegates will participate in group exercises and interactive scenarios, including mock mediation designed to bring the subject matter to life.

Delegates will learn about:

- the different types of reinsurance available
- the parties involved in reinsurance
- the reinsurance process, including retrocession
- the alternatives to reinsurance
- how to design a reinsurance programme
- choosing the correct markets
- how to obtain the best coverage for the client while maintaining an acceptable price
- the legal aspects of reinsurance
- what can be learnt from the past
- the principles of reinsurance claims management
- catastrophe bonds and trigger policies
- the future of reinsurance
- mediation.

This programme has been designed by the LMA Academy in conjunction with London Market Training Ltd.

AUDIENCE

This programme is aimed at anyone currently involved, or expected to be involved, in reinsurance, including underwriting assistants, claims staff and junior actuaries. The programme will be suitable for people in the early stages of their career with no more than two years' experience of handling reinsurance placements. It is also designed to support those who are studying for the CII's M97 Reinsurance Qualification.

There are 20 places available on this programme. Spaces will be allocated on a first-come, first-served basis, with one place per managing agent (unless further spaces are available once the deadline has passed).

PROGRAMME DETAILS

Date: TBC

Programme: Six half-day modules

Location: LMA Presentation Room, Gallery 4, Lloyd's, EC3M 7DQ

Fee: £1,500 + VAT

PRESENTERS

This programme is run by [David Berg](#) FCII, SIRM and [Edward Gooda](#) FCII, SIRM.

INFORMATION ON CPD HOURS

This programme is accredited by the CII and qualifies for 21 CII CPD hours.

MODULE INFORMATION

MODULE 1: REINSURANCE OVERVIEW

- What is reinsurance?
- The parties involved in reinsurance
- The different types of reinsurance
- The reinsurance process, including retrocession
- The alternatives to reinsurance

MODULE 2: FACULTATIVE, PROPORTIONAL AND NON-PROPORTIONAL REINSURANCE

- What is facultative reinsurance?
- The workings of facultative reinsurance
- Proportional reinsurance treaties
- The features and operational aspects of proportional reinsurance treaties
- The features and operational aspects of non-proportional reinsurance treaties

MODULE 3: DESIGNING A REINSURANCE PROGRAMME

- How do you design a reinsurance programme?
- How do you choose the correct markets?
- How do you get the best coverage for the client while maintaining an acceptable price?
- What considerations should you have when designing the programme from your client's perspective?

MODULE 4: LEGAL ASPECTS OF REINSURANCE, PROBLEMS WITH REINSURANCE WORDINGS, AND THE PLACEMENT PROCESS

- Legal aspects of reinsurance
- Review of problems in reinsurance wordings
- What can we learn from the past?
- How does the placement process actually work?

MODULE 5: PRINCIPLES OF REINSURANCE CLAIMS MANAGEMENT

- Principles of reinsurance claims management
- Claims reserving
- IBNR
- Common issues from a claims perspective
- What legal rights do reinsurers have?

MODULE 6: MEDIATION DAY, CATASTROPHE BONDS AND TRIGGER POLICIES, AND THE FUTURE OF REINSURANCE

- Catastrophe bonds and trigger policies
- The future of reinsurance?
- Mock mediation - delegates will be working in teams through one reinsurance-related case study. The session will be highly interactive and by the end of the session delegates will:
 - understand why parties would choose mediation
 - be aware of the role that each party plays in mediation
 - know how mediation works
 - have gained key insights into how to resolve mediation.





HOW TO APPLY

There are 20 places available on this programme. Spaces will be allocated on a first-come, first-served basis, with one place per managing agent (unless further spaces are available once the deadline has passed).

The application process has now closed. If you would like to receive full information of the next available programme, please [register your interest online](#).

www.lmalloyds.com/reinsuranceapply

CONTACT

If you have any questions about the Reinsurance Foundation Programme, please contact Eszter Nagy: eszter.nagy@lmalloyds.com.