

**Re Contracts:
The Art of Designing Reinsurance Contracts and Programs**
The Helmsley Hotel, New York, NY, July 20-23, 2010

AGENDA – TUESDAY, JULY 20, 2010

8:00 a.m. **Registration/Breakfast - Knickerbocker Room D - Sponsored by** 

8:45 a.m. **General Session – Knickerbocker Room A & B**

Opening Remarks/Introduction

Marsha A. Cohen, Senior Vice President & Director of Education, Reinsurance Association of America

9:00 a.m. **Structuring a Reinsurance Program**

Peter C. Thomas, Executive Vice President & Managing Director, Willis Re

The structure of the reinsurance program will be discussed from the perspectives of the reinsurance buyer, broker and underwriter. This interactive presentation will explore the importance of coverage, risk analysis and structure.

10:15 a.m. **Refreshment Break - Knickerbocker Foyer - Sponsored by** 

10:30 a.m. **Out of the Backroom: Different Kinds of Reinsurance Contracts and Related Issues**

David N. Kragseth, Technical Contracts Team Leader, Underwriting Services Division, Munich RE

Learn why it is important for the underwriter or broker to work closely with contract wording specialists early in the placement process to avoid certain common drafting issues and to ensure the final contract wording fully and accurately articulates the underwriting intent of the parties. Also learn why this type of working relationship is particularly needed as traditional reinsurance agreements become more complex and non-traditional reinsurance agreements involving capital markets become more common.

11:45 a.m. **Lunch - Knickerbocker Room D - Sponsored by** 

12:45 p.m. **General Session – Knickerbocker Room A & B**

Reinsurance Contract Terms - Standard, Required and Optional Clauses

Kathleen M. Carroll, Managing Director, Guy Carpenter & Company

2:00 p.m. **Refreshment Break - Knickerbocker Foyer – Sponsored by** 

2:15 p.m. **Reinsurance Contract Terms (Continued)**

3:45 p.m. **Interactive Workshop on Reinsurance Contract Interpretation**

Kathleen M. Carroll, Managing Director, Guy Carpenter & Company

5:15 p.m. **Adjourn to Reception - Knickerbocker Foyer - Sponsored by** 

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WEDNESDAY, JULY 21, 2010

CHADBOURNE
& PARKE LLP

7:45 a.m. **Breakfast - Knickerbocker Room D - Sponsored by**

8:30 a.m. **General Session – Knickerbocker Room A & B**

Reinsurance Contract Terms - (Continued)

Kathleen M. Carroll, Managing Director, Guy Carpenter & Company

SwissRe

10:15 a.m. **Refreshment Break - Knickerbocker Foyer - Sponsored by**



10:30 a.m. **Breakout Sessions**

Participants will break into small groups to analyze the following:

- **Ceding Commissions – Frank J. Maffa, Vice President, Munich RE**

This session provides attendees with an understanding of the ceding commission benefit in the reinsurance contract. Different types of ceding commission will be discussed, and the financial impact will be illustrated.

- Discuss Purpose of the Ceding Commission
- Identify Types of Contracts that Incorporate Ceding Commission
- Illustrate the Financial Impact of Ceding Commission
- Illustrate Examples of the Forms of Ceding Commissions
- Discuss Factors that may influence the Ceding Commission Rate
- Discuss Accounting Treatment of Ceding Commissions

Knickerbocker Room A

- **Funded Covers, Carey G. Child, Partner, Chadbourne & Parke**

Knickerbocker Room C

- **Is the Reinsurance Contract the Entire Agreement Even When It Says It Is?**

Edward J. Kelley, VP - Deputy General Counsel, Transatlantic Reinsurance Co.

There is tension between integration, or "entire agreement," clauses often included in reinsurance contracts and "disengagement" provisions, which are a common feature of arbitration provisions. Integration clauses generally provide that the contract document itself comprises the entire agreement between the parties. Disengagement provisions, on the other hand, provide arbitration panels with the authority to consider items outside the agreement in rendering their decision. This breakout session will identify the tension between these contract provisions and suggest ways to alleviate that tension.

Knickerbocker Room B

11:45 a.m. **Lunch - Knickerbocker Room D - Sponsored by**



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WEDNESDAY, JULY 21, 2010 (CONTINUED)

- 12:45 p.m. **General Session – Knickerbocker Room A & B**
Snapshot on Claims Issues: Extra Contractual Obligations and Loss in Excess of Policy Limits
Arthur Gang, Senior VP & Associate General Counsel, Partner Re U.S.
- 2:00 p.m. **Contract Drafting Exercise**
Kathleen M. Carroll, Managing Director, Guy Carpenter & Company
- 2:15 p.m. **Breakout Sessions – Refreshments Sponsored by** 
Participants will be separated into teams. Each team will be presented with a fact situation, a slip and sample contract clauses from which they will select the clauses most appropriate for a contract that meets their needs.
- Team A assumes the role of insurer – Knickerbocker Room C**
Facilitators: *Gerald F. Fisher, Attorney At Law*
Eridania Perez, Partner, Dewey & LeBoeuf
- Team B assumes the role of reinsurer – Knickerbocker Room C**
Facilitators: *Arthur Gang, Senior VP & Associate General Counsel, Partner Re U.S.*
Holly M. Spurlock, Senior Associate, DLA Piper
- Team C assumes the role of insurer – Turtle Bay Room**
Facilitators: *Maxine H. Verne, SVP & General Counsel, SCOR Reinsurance Company*
Harry P. Cohen, Partner, Crowell & Moring
- Team D assumes the role of reinsurer – Turtle Bay Room**
Facilitators: *Keith McCue, Vice President, Underwriting, Renaissance Reinsurance*
David Weiss, Partner, Reinsurance Practice Group, White and Williams
- 4:15 p.m. **General Session – Knickerbocker Room A & B**
Wrap-up Session: Discussion of Team Results
Kathleen M. Carroll, Managing Director, Guy Carpenter & Company
- 5:45 p.m. **Reception - Knickerbocker Foyer - Sponsored by** 

THURSDAY, JULY 22, 2010

- 8:00 a.m. **Breakfast - Knickerbocker Room C - Sponsored by** 

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THURSDAY, JULY 22, 2010 (CONTINUED)

9:00 a.m. **General Session – Knickerbocker Room A & B**

Introduction to PRIME

John Campbell, Vice President, General Re

The PRIME (PRimary Insurance Management Exercise) learning experience is a computer-assisted simulated management exercise developed by General Re to acquaint participants with decision-making processes involved in operating an insurance company. As the CEO of an insurance company, you will be faced with decisions that will determine that company’s success or even its very existence. These decisions yield hard copy management information reports for analysis. Within a matter of hours you will have operated your company in a simulation environment spanning four years.



10:00 a.m. **Refreshment Break - Knickerbocker Foyer - Sponsored by**

10:15 a.m. **PRIME - Round 1**

11:45 a.m. **Lunch - Knickerbocker Room C - Sponsored by**



12:45 p.m. **General Session – Knickerbocker Room A & B**

PRIME - Review Round 1; Play Round 2

Deutsche Insurance Asset Management



2:00 p.m. **Refreshment Break Sponsored by Deutsche Bank Group**
Knickerbocker Foyer

2:15 p.m. **Current Issues Breakout Sessions**

Dispute Resolution Clauses in Contracts

Vincent J. Vitkovsky, Partner, Edwards Angell Palmer & Dodge

This session will review various dispute resolution options available to parties at the contracting stage and the factors that make various options desirable for different parties. The session will examine the construction and enforceability of modern techniques for combining the perceived benefits of mediation, arbitration, and litigation.

Knickerbocker Room A & B

Legal Issues in Contract Wording: Lessons Learned From the US and UK

Eridania Perez, Partner, Dewey & LeBoeuf

Knickerbocker Room C

3:30 p.m. **Refreshment Break - Knickerbocker Foyer**

3:45 p.m. **General Session – Knickerbocker Room A & B**

PRIME - Review Round 2; Play Round 3

5:00 p.m. **Adjourn**

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FRIDAY, JULY 23, 2010



- 8:00 a.m. **Breakfast - Knickerbocker Foyer - Sponsored by**
- 8:45 a.m. **General Session – Knickerbocker Room A & B**
PRIME - Review Round 3; Play Round 4
- 10:00 a.m. **Refreshment Break - Knickerbocker Foyer**
- 10:15 a.m. **Current Issues Breakout Sessions - II**
Ethics Session - Drafting and Negotiating the Reinsurance Contract: Case Studies in Professional Responsibility
Joseph T. Holahan, Of Counsel, Morris, Manning & Martin
Knickerbocker Room A & B
International Contract Issues
Dorothy Cory-Wright, Partner, Sidley Austin (UK)
Knickerbocker Room C
- 11:15 a.m. **Refreshment Break - Knickerbocker Foyer**
- 11:30 a.m. **PRIME - Review Round 4**
Risk and Team Analysis of the Decision-Making Process
John Campbell, Vice President, General Re
- 12:15 p.m. **Wrap-Up**
- 12:30 p.m. **Adjourn**