

Re Basics

Demystifying Reinsurance: A Basics of Property/Casualty Reinsurance Course, May 10-12, 2010

Demystifying Reinsurance

A Basics of Reinsurance Course

Date: May 10-12, 2010

Location: Allerton Hotel, Chicago, IL

Program: The seminar provides a thorough introduction to the purpose and structure of reinsurance. Attendees are guided through all steps of the reinsurance transaction and its impact on an insurance company's bottom line. The program covers property/casualty reinsurance with a basic introduction to life reinsurance.

Attendees will:

- Learn the similarities and differences between insurance and reinsurance.
- Understand the purpose of reinsurance and the impact of a reinsurance transaction on the financials of an insurance company.
- Identify and discuss the types of reinsurance contracts.
- Learn how to structure reinsurance programs.
- Discuss how reinsurance is marketed.
- Discuss the marketplace and market trends.
- Learn what constitutes risk transfer.
- Discuss key Annual Statement schedules.
- Learn the differences between SAP and GAAP accounting.
- Analyze reinsurance programs.
- Understand the regulatory environment.

Who should attend: The program targets reinsurance and broker company employees, Insurance company professionals, attorneys specializing in reinsurance, and regulators/staff.

RAA | Re Ed Reinsurance Association of America
Reinsurance Education Institute
www.reinsurance.org

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ReBasics: Demystifying Reinsurance

Monday, May 10, 2010

- 11:30 a.m. **Registration/Lunch**
- 12:30 p.m. **Welcome/Introduction**
Marsha A. Cohen, CPCU, ARe, Senior Vice President and Director of Education, RAA
- 12:45 p.m. **Overview of Property/Casualty Reinsurance**
Anthony J. Mormino, Senior Vice President and Senior Legal Counsel, Swiss Re
- Introduction of Basic Concepts
 - Purpose of Reinsurance
 - Types and Structure of Reinsurance
 - Markets
 - Regulation and Solvency
- 2:45 p.m. **Introduction to Life Reinsurance**
Ronald Klein, Global Reinsurance Leader, American Life Insurance Company
- Life Insurance: Products and Risks
 - Comparing Life and Non-Life Reinsurance
 - Types and Forms of Life Reinsurance
 - Market Characteristics
 - Transfer of Risk
- 4:00 p.m. **Panel – Hot Topics in Reinsurance**
Moderator: Kathleen M. Carroll, Managing Director, Guy Carpenter
- The Future of Reinsurance Regulation: State vs. Federal – **Maxine H. Verne**, Senior Vice President and General Counsel, SCOR Re
 - Ramifications of Wasa International Insurance Co. and AGF Insurance Co. v Lexington Insurance Co.– **Lewis E. Hassett**, Partner, Morris Manning & Martin
 - Complying with Canadian Credit for Reinsurance Requirements – **Michael C. Kasdin**, Associate, DLA Piper LLP
- 5:15 p.m. **Reception**

Tuesday, May 11, 2010

- 8:00 a.m. **Breakfast**
- 9:00 a.m. **Structuring a Reinsurance Program**
Peter C. Thomas, Executive Vice President and Managing Director, Willis Re
- Types of Reinsurance – Facultative and Treaty
 - Types and Functions of Reinsurance Treaties
 - Information Needed to Design a Treaty

- 11:45 a.m. **Lunch**
- 12:45 p.m. **Understanding P/C Reinsurance Agreements**
Kathleen M. Carroll, Managing Director, Guy Carpenter
- Treaty Wordings - Proportional and Non-Proportional Covers
 - Critical Elements
 - Standard Clauses and Exclusions
- 4:15 p.m. **Contract Mania**
Kathleen M. Carroll, Managing Director, Guy Carpenter
- An interactive team exercise on the different aspects of reinsurance contracts
- 5:45 p.m. **Reception**

Wednesday, May 12, 2010

- 8:00 a.m. **Breakfast**
- 8:30 a.m. **Impact of Reinsurance on Financial Statements**
Frank Maffa, Vice President, Munich Re America
- Balance Sheet / Income Statement Impact
 - Reinsurance
 - Quota share
 - Excess of loss
 - Retroactive
 - Non-reinsurance
 - Deposit Accounting
 - Case Study/Exercise
- 10:15 a.m. **Reinsurance from a SSAP Perspective**
James Anastasio, Ret., Former Senior Consultant, Chilton International
- Tracking Transactions through the Annual Statement
 - Schedule F
- 11:45 a.m. **Lite Lunch**
- 12:15 p.m. **Financial Reinsurance**
Gerald Fisher, Attorney-at-Law
- Purpose
 - Marketplace
 - Risk Transfer
- 1:45 p.m. **Wrap Up**
- 2:00 p.m. **Adjourn**

COMMENTS FROM RE BASICS ATTENDEES:

“The Re Basics seminar taught me everything I needed to know about why companies buy reinsurance and how reinsurance contracts are structured.”

Hunter Hoffman, Swiss Re

“I wish I had taken this course when I first started with my company. It would have made the past few months much less confusing. Excellent class!”

Melissa Casey, AAIC

“The information I learned will help me manage the reinsurance program for my company better.”

Chris Finley, First Nonprofit Insurance

“A well-rounded program. Great for industry professionals and legal professionals at every experience level.”

David Butman, Locke Lord Bissell & Liddell

“Very informative and great expertise.”

Roberta Gasparic, US RE Corporation

“A superbly constructed program delivered by expert trainers”

Art Rask, Reinsurance Technologies

CONTINUING EDUCATION

COURSE LEVEL: BASIC

PREREQUISITES OR ADVANCED TRAINING REQUIRED: NONE

INSTRUCTIONAL METHOD: GROUP - LIVE OFFERING

CPE CREDIT: Attendees at the 2009 Re Basics seminar were awarded 18 CPE credits. The Reinsurance Association of America is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses. Complaints regarding registered sponsors may be addressed to NASBA, 140 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org.

The RAA is a licensed sponsor with the New York State Board of Public Accountancy.

The RAA is registered with the Society of Financial Examiners (**SOFE**) and the Insurance Regulatory Examiners Society (**IRES**) as an approved provider of continuing education credits.

CPCU CPD CREDITS: CPCU's attending the 2009 Re Basics seminar were awarded 15 CPD points.

CLE CREDITS: Number of CLE credits varies by state. Application forms will be filed with individual states as requested by attorney attendees. Attorney attendees at the 2009 Re Basics seminar received up to 18 CLE credits.

For more information on administrative policies such as complaint and refund, please contact our offices at 202-638-3690.

REGISTRATION FORM

Re Basics: *Demystifying Reinsurance* Allerton Hotel, Chicago, IL, May 10-12, 2010

Mr./Ms. (Name) _____

Nickname for Badge _____

Title _____

Organization _____

Street _____

City _____ State _____ Zip _____

E-mail _____ Country _____

Phone _____ Fax _____

After attending, I wish to receive continuing education credits for:

[] CPE [] CPD [] CLE in the state of _____

Enclosed is payment for:

_____ \$1200 Early bird registration discount by 3/29/10

_____ \$1250 Registration

_____ \$1150 RAA Association Partners

_____ \$ 1100 RAA Members

_____ \$ 650 Regulators

Payment method:

Check or money order enclosed/payable to the Reinsurance Association of America. *Payment must accompany registration form and be in US dollars only.*

Credit Card (circle one): Master Card VISA AMEX

Credit card number: _____

(Please list all digits from your credit card)

Expiration Date: _____

Name on Credit Card: _____

Authorized Signature: _____

Mail form to:

Reinsurance Association of America
1301 Pennsylvania Avenue, NW, Suite 900,
Washington, DC, 20004-1701

Fax: 202.638.0936

For more information e-mail meetings@reinsurance.org or call 800.259.0199.

REGISTRATION: The registration fee includes program materials, breakfasts, breaks and lunches, and receptions on Monday and Tuesday.

Register online at www.reinsurance.org.

or

Complete the registration form and send with payment to Reinsurance Association of America, 1301 Pennsylvania Avenue, NW, Suite 900, Washington, DC, 20004 -1701, fax to 202.638.0936, or e-mail meetings@reinsurance.org.

You must be pre-registered. There will be no on-site registration.

LODGING: The Allerton Hotel has a special attendee rate of \$149 per night. The hotel is located at 701 North Michigan Avenue, Chicago, IL. **Please make your hotel reservation by contacting the Allerton at 312. 440.1500 or 1-877-701-8111** – ask for the RAA ReBasics Seminar room block (expires April 26, 2010).

Cancellation Policy: All seminar cancellations must be in writing to RAA (address above), or fax to 202.638.0936. Upon receipt of your written cancellation, refunds will be issued accordingly. Through April 19, 2010 – full refund. After April 19, 2010 – no refund. Substitutes are welcome.

Re
*“The best basic explanation
of reinsurance I’ve run
across.”*

Steve Broadie
PCI

Ed