

Reinsurance

boot camp

Intensive Training for Insurance and Reinsurance Professionals

“ This was the most organized and best put together conference. There’s nothing I would’ve changed.

Tham Nguyen, Claims Analyst, XL Reinsurance America

Learn from Industry Leaders:

American International Group

Aon Re ■ Guy Carpenter

Munich Re ■ SCOR Reinsurance

I thought the conference was great! It was very informative and it expanded my knowledge of reinsurance. I will be bringing value back to the office.

Sarah Carlson, Reinsurance Analyst, The Hartford

- Discover why, how and when reinsurance is used
- Learn about different treaty and facultative reinsurance programs
- Understand how key factors influence reinsurance buyers
 - 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 London, broker and direct markets
 - Calculate the impact of reinsurance on financial statements
 - Gain an understanding of emerging issues and markets in reinsurance



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Participating Faculty

Conference Chair:

Phil Giovine

Senior Vice President
American International Group

Speakers:

Andrew S. Amer

Partner
Simpson Thacher & Bartlett LLP

Jonathan Beerman

Vice President, Finance
SCOR Reinsurance Company

Harrison D. Oelrich

Managing Director
Guy Carpenter & Co., Inc.

Mike Petrocik

Vice President and Chief Actuarial Officer, Specialty Markets
Munich Re America

William C. Redington

Senior Vice President and Chief Underwriting Officer
of Professional Liability
Munich Reinsurance America, Inc.

Richard Ruggiano

Senior Reinsurance Officer – Domestic Operations
American International Group

Maxine H. Verne

Senior Vice President, General Counsel
and Secretary
SCOR Reinsurance Company

Rave Reviews from Past Attendees

It was enjoyable & informative. Something I would recommend taking.

John Dello Russo, Operations Analyst, Axis Reinsurance

All speakers and content were very informative. This seminar further enhanced my industry knowledge.

Verne Pedro, Associate, Gibbons, PC

Good information delivered by qualified presenters. I feel I am going away with a lot of good material and useful info.

Safeer Hassan, President, American Risk Insurance Company

Very informative and gave insights to the reinsurance industry.

Jonathan Sanchez, Claims Tech., Munich Re

Really nice job walking and talking through the reinsurance process.

Pete Thrane, Shareholder, Leonard Street & Deinard

Speakers are excellent.

Ty Gagne, Director of Coverage Programs,
NH Public Risk Management Exchange

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8:00 **Registration and Continental Breakfast** 9:00 **Chair's Opening Remarks***Phil Giovine*

Senior Vice President, American International Group

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

Senior Vice President, American International Group

- Why reinsurance is used – and who is using it
- Different types of reinsurance:
 - treaty
 - facultative
 - quota share
 - excess loss
- Determining what reinsurance program is appropriate for 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

- Establishing what your reinsurance needs are
- Determining what market and product meets your need
- 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 for Delegates and Speakers** 1:30 **Function of the Broker in Placing Reinsurance***Harrison D. Oelrich*

Managing Director, Guy Carpenter & Co., Inc.

- 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 the deal has been made

3:00 **Refreshment Break**3:15 **Essential Tenets of the Reinsurance Agreement***Maxine H. Verne*Senior Vice President, General Counsel and Secretary
SCOR Reinsurance Company

- 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**8:30 **Continental Breakfast** 9:00 **Recap and Remarks***Phil Giovine*

Senior Vice President, American International Group

9:15 **Underwriting: How Reinsurers Decide Whether to Participate in a Risk***William C. Redington*Senior Vice President and Chief Underwriting Officer of
Professional Liability, Munich Reinsurance America, Inc.

- 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

10:45 **Coffee Break** 11:00 **Methods and Tools for Pricing Reinsurance***Mike Petrocik*Vice President and Chief Actuarial Officer, Specialty Markets
Munich Re America

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

12:00 **Networking Luncheon for Delegates and Speakers** 1:15 **Impact of Reinsurance on Financial Statements***Jonathan Beerman*

Vice President, Finance, SCOR Reinsurance Company

- 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

2:30 **Refreshment Break**2:45 **Reinsurance Receivables: Managing Your Claims and Collections***Andrew S. Amer*

Partner, Simpson Thacher & Bartlett LLP

- 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

4:00 **Conference Concludes**

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ADDRESS: 145 West 44th Street
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Registration Fee

The fee includes the conference, all program materials, continental breakfasts, lunches, refreshments and complimentary membership of the ACI Alumni program

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