

# Young Insurance Professionals Programme (YIPP)

## Course 02: Intermediate Reinsurance Course

### Course Overview

This course reiterates excerpts from the introduction to Reinsurance course and further covers the key elements of reinsurance methods and practices including the application of facultative and treaty business and the considerations made when transacting reinsurance and underwriting proportional and non-proportional treaties.

This interactive course delves deeper into reinsurance practices, necessary market information, giving delegates an insight into the key issues facing the market today and in the future.

### Course Objectives

At the end of this course delegates will:

- Become familiar with proportional and non-proportional treaty wordings and be able to check treaty wordings for important clauses and understand their meaning.
- Know the other forms of reinsurance cover and the developing links to the financial markets.
- Understand the main accounting flows in proportional and non-proportional reinsurance and the difference between proportional treaties on a clean cut and underwriting year basis.
- Be able to analyze pricing techniques for proportional and non-proportional treaties.
- Be familiar with the reinsurance cycle and the timings for essential tasks.

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## Course Outline

### 1. Reinsurance Documentation

- 1.1. Slip Analysis
- 1.2. Treaty Wording Analysis and Important Clauses

### 2. Other Types of Reinsurance Covers

- 2.1. Top & Drop Covers
- 2.2. Industry Loss Warranties
- 2.3. Non-traditional Covers
- 2.4. Insurance Linked Securities
- 2.5. Run-off Reinsurance

### 3. Reinsurance Accounting Concepts

- 3.1. Purpose of Reinsurance Accounting
- 3.2. Proportional Accounting
- 3.3. Non-proportional Accounting

### 4. Statistics, Incurred but not Reported (IBNR) and Risk Profiles

- 4.1. How Statistics are Sourced
- 4.2. A Review of Incurred Losses Developed on an Underwriting Year Basis
- 4.3. Risk Profiles

### 5. Pricing Methods

- 5.1. Proportional Treaty Pricing
- 5.2. Basic Non-proportional Treaty Pricing

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6. The Reinsurance Renewal Cycle

7. Conclusion

8. Appendix

## General Information

**Course Format:** Online

**Duration:** 3 Hours in one sitting, 10 days for self-paced

**Target Audience:** Anyone who wishes to widen their technical knowledge of reinsurance.

**Delivery Approach:** Case Studies, Aptitude Tests, Examples