



Property Catastrophe Excess of Loss Reinsurance

Course Description

This course explains Catastrophe Excess of Loss Reinsurance. It explains the reasons why this type of reinsurance is purchased in the International Reinsurance market. It will provide a description of London market practice, examine some major wordings considerations and provide an introduction to rating methods and issues.

Target Audience

This course is designed principally for delegates who already have a basic knowledge of the subject matter or who are involved with direct insurance and looking to develop a better working knowledge of property reinsurance.

Format

This will be a participative course, with a mixture of tuition and guidance together with practical exercises. Case studies include analysing an account and the suitability of protection provided, an investigation of what is an “event”, and the calculation of premium and loss recoveries. Delegates will be encouraged to actively participate in the course through discussion with the course leader and the other attendees.

Objectives

At the end of the day attendees will understand the functions and operation of Property Event or Catastrophe Excess of Loss Reinsurance, including principal operating clauses, their purposes and application.

Course Content

- What is Event excess of loss reinsurance and what makes it different.
- The need for protection and appropriate applications
- Identifying event exposure – where, how big and how often will a loss be?
- What is protected – the need to define the “retained account”
- Establishing suitable limits and retentions
- The advantages and disadvantages to both Reinsureds and Reinsurers
- Key operating clauses – their purpose and operation including the concept of Ultimate Net Loss and the impact and importance that 'Event' definition can have
- Pricing – the factors influencing rating decisions and suitable calculation methods
- Does it work? A study of the allocation of losses to selected catastrophe protections and the potential problems that can arise

Trainer Andy Chilton

Andrew Chilton is a member of the Chartered Insurance Institute and a Registered Insurance Broker. He provides reinsurance consultancy and technical training services for various companies and organisations within the U.K. reinsurance industry and overseas. Before the establishment of A.C.E.T. Consulting, he was an Executive Director with the Willis Group, where over a period of 30 years he gained considerable experience in various divisions of that Group. This involved the processing and managing the servicing of worldwide Marine, Non-Marine and Aviation reinsurance business on both a proportional and non-proportional basis in the London and International reinsurance markets. He specialised in non-marine North American business for a number of years, before assuming responsibility for technical training at Willis, designing and delivering presentations in the U.K. and overseas and advising on technical reinsurance issues.

Duration 1 day

Date **9th September 2010**

Time 9.00 am – 5.00 pm

Venue IMC Training Rooms, 16 St Clare Street, London EC3N 1LQ

Fee **£245 +VAT** (including refreshments and buffet lunch)

Reduction **£450 +VAT** for delegates attending both the Property Risk XL and Catastrophe XL Reinsurance courses

Bookings To reserve a place on this course please contact Tony Gregory
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