



## **Property Risk Excess of Loss Reinsurance**

### **Course Description**

The Course explains Risk Excess of Loss Reinsurance as used in the International Reinsurance Market, and discusses the reasons why this type of reinsurance is purchased. 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.

### **Course Objectives**

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

### **Course Format**

This will be a participative course, with a mixture of tuition and guidance together with practical exercises. Delegates will be encouraged to actively participate in the course through discussion with the course leader and the other attendees.

### **Course Content**

- What is excess of loss reinsurance and what makes it different.
- Uses and appropriate applications
- The origins of this type of business and the reasons for its growth
- The differences between Risk, Event and Aggregate covers
- The advantages and disadvantages to both Reinsureds and Reinsurers
- Why and how a programme of Excess of Loss layers are put together
- Reinstatement principles and operation
- The principles of rating by the Exposure and Burning Cost methods and their application to Risk and Event covers
- Understand the concept of Ultimate Net Loss and the impact and importance that 'Event' definition can have
- Application of aggregate limits and retentions
- The calculation premium transactions, adjustments and reinstatements
- The allocation of losses to the different types of excess of loss contracts including the common clauses and controls to limit exposures

**Trainer      Andy Chilton**

Andrew Chilton is a member of the Chartered Insurance Institute and a Registered Insurance Broker and 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 world-wide 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 for Willis, designing and delivering presentations in the U.K. and overseas and advising on technical reinsurance issues.

<b>Duration</b>	1 day
<b>Date</b>	<b>6<sup>th</sup> August 2008</b>
<b>Time</b>	9.30 am - 5.30 pm
<b>Venue</b>	IMC Marlborough Training Rooms, 16 St Clare Street, London EC3N 1LQ
<b>Fee</b>	<b>£245 + VAT</b> (including refreshments and buffet lunch)
<b>Reduction</b>	<b>£450.00 +VAT</b> for attending both the Property XL and Catastrophe XL reinsurance courses.
<b>Bookings</b>	To reserve a place on this course telephone 020 7481 9070 Email: <a href="mailto:tony.gregory@imc-seminars.com">tony.gregory@imc-seminars.com</a>