

▷▷▷ Intermediate

Reinsurance Series

REINSURANCE RENEWALS: ISSUES, PITFALLS & SOLUTIONS

Venue: Hotel
(To be advised)

Date: 21 & 22 Sep 2023
Time: 9.00am to 5.00pm
CPD Hours: 14

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HERE



▶▶▶ PROGRAMME HIGHLIGHTS

Reinsurance plays a pivotal role in the provision of capacity / capital as well as technical expertise to the insurance industry. As such, the reinsurance renewal season and process are crucial as insurers grapple with multiple issues including inflation, climate change and geopolitical uncertainty.

This 2-day programme deals with the common issues encountered by both insurers and reinsurers when reinsurance contracts are due for renewal. The programme will focus mainly on Treaties but will cover Facultative as well. The common pitfalls shall be discussed with best practices shared by a seasoned reinsurance practitioner with the aim of developing solutions to deal with such situations. Practical case studies will be used to enhance participants' learning and application in these areas.

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- Insurance personnel and executives with at least 3 years' experience in handling inwards &/or outwards reinsurance
- Reinsurance underwriters and executives with at least 3 years' experience in handling facultative and treaty renewals
- Reinsurance brokers handling facultative and treaty renewals
- Also suitable for insurance intermediaries and practitioners wishing to learn more about reinsurance renewals

▶▶▶ KEY LEARNING OUTCOMES

At the end of this programme, participants should be able to:

- Know the potential challenges that could be faced by reinsurance buyers and sellers at the time of renewal of the reinsurance contracts
- Understand the importance of preparation and planning to successfully face the challenges pertaining to reinsurance renewals
- Know the full range of options available, based on which decisions can be made to address the issues pertaining to reinsurance renewals
- Explain to their senior management the rationale for the recommended decisions in respect of reinsurance renewals

▶▶▶ PROGRAMME OUTLINE

Pre-renewal

- The market cycles: hard and soft markets – considerations; challenges; opportunities for all parties.

The renewal process

- Best practices for renewal information presentation; slips; and communication flow.

Negotiation

- Key strategies to achieve the optimum outcome for all parties

Documentation

- Best practices and the importance of contract certainty

Post renewal actions

- Timely signing of contract documentation; training / debrief for underwriters; claims handlers and accounting colleagues

Case studies

▶▶▶ PROGRAMME LEADER

Mr Shiva Iyer

▶▶▶ PROGRAMME FEE

Full Course Fee (incl. of 8% GST): S\$819.72

Net Course Fee*: S\$319.72 (incl. of 8% GST and after 70% FTS funding) for Singapore Citizens aged 40 years old and above

Net Course Fee: S\$592.02 (incl. of 8% GST and after 30% FTS funding) for Singapore Citizens below 40 years old and Singapore Permanent Residents

*FTS funding capped at S\$500.00 per participant.

FINANCIAL TRAINING SCHEME (FTS) ELIGIBILITY CRITERIA TO PAY THE ABOVE NET FEE:

- Singapore-based Financial Institutions regulated by MAS (licensed or exempted from licensing by MAS).
- FinTech firms certified by Singapore FinTech Association.
- Only for company-sponsored individuals^[1] who are Singapore Citizens or Singapore Permanent Residents, physically based in Singapore.
- Successfully completed FTS recognised programme (including passing all relevant assessments and examinations).

[1] Individuals who attend a course in the capacity of an instructor or facilitator, e.g. presenter / speaker / panelist are not eligible for FTS funding.

Include licensed representatives such as insurance agents, financial advisers, and remisiers supported by FI principal and General insurance (GI) agents registered with the General Insurance Association's (GIA) Agent Registration Board. Self-sponsored licensed representatives or registered agents are required to provide a letter of support from his/her Financial Institution Principal when enrolling for the course.

In the event that the participant drops out halfway through the course or did not pass the assessments, SCI will take steps to claw back the course fee subsidy from the self-sponsored participant or the company that has sponsored the participant. The course fee subsidy is applicable only to participants who have fulfilled all the course requirements and passed the assessments.

Funding support for the same course / examination will be granted only once per calendar year per participant.

All fees indicated are in Singapore Dollars, unless otherwise stated.

For more information on FTS funding terms and conditions, please refer to IBF website at <https://www.ibf.org.sg/programmes/Pages/IBF-FTS.aspx>

SINGAPORE COLLEGE OF INSURANCE

CPE Registration No: 199408491M

Period Of CPE Registration: From 26 September 2019 to 25 September 2023

For enquiries, please contact: Singapore College of Insurance

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Information presented on this marketing material is correct at the time of publishing. However, changes to the programme contents, dates, time, duration, venue and faculty members can occur owing to unforeseen circumstances. Every effort will be made to inform all participants of such changes on a timely basis.

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