

● 14 CPD Hours | Intermediate
2nd Intake

Reinsurance Contract Treaty Wordings

[Register Here](#)

Venue: To be advised

Dates: 19 & 20 Aug 2024

Time: 9.00 a.m. to 5.00 p.m.

Programme Highlights

Reinsurance documentation used nowadays is in many cases substantially more complex than that used even 5 years ago. Through the use of case studies, lectures and practical exercises, this 2-day programme aims to equip participants with the confidence and ability to comprehend, prepare and/or check reinsurance documentation with a more questioning and professional approach.

Although there will be some discussions on Facultative wordings, e.g. with regard to Contract Certainty and to highlight differences vis-à-vis Treaty wordings, this programme will deal mostly with Treaty wordings. Nevertheless, this will be an excellent programme to cement the participants' overall knowledge of reinsurance.

For Whom

- Reinsurance Practitioners with 3 to 5 years of work experience.
- Reinsurance Executives in Insurance companies wishing to gain a better understanding of the meaning and application of the various types of treaty wordings and clauses.

Key Learning Objectives

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

- Confidently and effectively check and/or prepare Reinsurance documentation.
- List and explain the purpose and implications of the key Clauses.
- Describe the additional Clauses/Conditions necessary to achieve Contract Certainty.
- Apply the relevant knowledge and skills to workplace situations involving the drafting, preparation and checking of Reinsurance contracts.

Programme Outline

- **Basic issues involved in checking &/or drafting Reinsurance documentation.**
- **The importance of a professional offer document and Contract Certainty.**
- **The changing styles of Reinsurance documentation.**
- **Treaty Wordings:**
 - Purpose, implications, including a look at variations of all the core clauses in typical Non-Proportional and Proportional Contracts – including but not exclusively.
- **Non-Proportional:**
 - Operative Clause
 - Ultimate Net Loss
 - Period Of The Agreement
 - Net Retained Lines
 - Ultimate Net Loss
 - Exclusions
 - Cover And Deductible
 - Hours Clause
 - Premium
 - Rights of Third Parties
 - Law and Jurisdiction
 - Security Downgrade Clause
 - Liquidation Clause.
- **Proportional - where do they differ from Non-Proportional wordings – including:**
 - Operative Clause
 - Period Of The Agreement
 - Premium, Commission and Profit Commission - Submission of Accounts
 - Claims Notification Procedure
 - PLA/Cash Loss
 - Portfolios'
 - Reserves.
- **Other Specific Clauses:**
 - Cut Through Clause
 - Interlocking Clause
 - Follow The Settlements Clause
 - Currency Fluctuation
 - And/or as original
 - No third party rights
 - Truth of statements
 - ECO / Excess of Policy.

Programme Leader

Peter Cave has over 40 years' of working experience in the international reinsurance market, the majority of his time being with a leading international reinsurance broker.

Programme Fee

Full Course Fee: S\$1,303.64
(incl. of 9% GST)

Net Course Fee: S\$944.84
(incl. of 9% GST and after 30% FTS funding)
for Singapore Citizens below 40 years old and
Singapore Permanent Residents

Net Course Fee: S\$803.64
(incl. of 9% GST and after 70% FTS
funding) for Singapore Citizens aged 40
years old and above

This course is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met.

Please note that in no way does this represent an endorsement of the quality of the training provider and course. Participants are advised to assess the suitability of the course and its relevance to his/her business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS provides 30% - 70% course fee subsidy support for direct training costs subject to a cap of S\$500 per candidate per course subject to all eligibility criteria being met.

Find out more on www.ibf.org.sg

SINGAPORE COLLEGE OF INSURANCE

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Period Of CPE Registration: 26-09-2023 to 25-09-2027

For enquiries, please contact: Singapore College of Insurance

Tel: (65) 6221 2336 | Email: talk2us@scidomain.org.sg | Website: www.scicollege.org.sg

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