

14 CPD Hours | Intermediate

# Reinsurance Renewals: Issues, Pitfalls & Solutions

[Register Here](#)**Venue: To be advised****Dates: 26 & 27 Sep 2024****Time: 9.00 a.m. to 5.00 p.m.**

## 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.

## For Whom

- 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 Objectives

At the end of the programme, the 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

**Shiva Venkatesh Iyer**, is the Executive Director at Aon Reinsurance Solutions Asia Pte Ltd in Singapore. A Singaporean with a Master of Commerce from the University of Mumbai, he also holds certifications from the Indian Institute of Bankers and the Insurance Institute of India, along with a specialization in Insurance Risk Management from the UK. With a career spanning from 1981, Shiva has extensive experience across various roles in the industry, including positions in India and Singapore. At Aon since 1997, he oversees technical advisory services and ensures compliance within the region. Notably, Shiva leads the Contract Certainty Working Group initiated by the Monetary Authority of Singapore.

## Programme Fee

Full Course Fee: S\$827.31  
(incl. of 9% GST)

Net Course Fee: S\$599.61  
(incl. of 9% GST and after 30% FTS funding)  
for Singapore Citizens below 40 years old and  
Singapore Permanent Residents

Net Course Fee: S\$327.31  
(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](http://www.ibf.org.sg)

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## SINGAPORE COLLEGE OF INSURANCE

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