

ANZIIF

RISC

REIMAGINED

Reinsurance International Study Course –
adapting to the virtual landscape

12 October - 6 November 2020



VIRTUAL
STUDY COURSE



The Reinsurance International Study Course (RISC) is widely considered the premier reinsurance training course in the southern hemisphere.

As a virtual study course, RISC Reimagined provides a unique opportunity for participants to work in teams in an online environment at a time when a digital skill set is becoming increasingly important and valued. In early 2020, many organisations were already reducing travel for expense cutting initiatives, as well as environmental reasons. COVID-19 has heightened these circumstances, magnifying the need for individuals to be able to collaborate and work as a team in a virtual world.

In addition, RISC Reimagined removes barriers which for some participants may traditionally impede their attendance. The course offers an affordable and accessible way for participants to upskill and prepare for the reinsurance landscape of the future from the convenience of their own learning environment.

WHAT MAKES RISC REIMAGINED UNIQUE?

- **Exclusive learning opportunity:** You will get access to, and guidance from, senior practitioners and the industry's top reinsurance experts, who have deep technical expertise honed from decades of international and regional industry experience.
- **Uniquely structured:** Structured over 4 weeks, you'll be able to learn when you have time to learn. Featured Sessions will be partly asynchronous—meaning that you can engage the learning at your own convenience, your own pace, and when it fits into your work and personal schedules.
- **Virtual/Active learning:** Participants are grouped into syndicates and immersed in real-life scenarios to design and test the optimal reinsurance program. Using digital tools such as dedicated video meetings, you will be virtually mentored by a syndicate adviser in a small group to collaborate on the creation of the reinsurance program
- **Assessment benefits:** Participants can gain credit towards their ANZIIF membership.

“RISC is the ideal course for anyone working in the Reinsurance industry, giving participants the unique opportunity to learn all facets of Reinsurance placement... You will gain invaluable knowledge and make many relationships in the Reinsurance industry. I highly recommend enrolling in RISC!”

Luisa Boyle
RAA
(2019 John Allison Award Winner)

WHO SHOULD ATTEND?

RISC Reimagined is ideal for mid-level professionals (i.e. those with approximately three or more years of insurance experience) who work directly or indirectly in insurance or reinsurance, providing practical experience regarding the interplay between reinsurance, capital management, catastrophic loss assessment and the development of sustainable risk financing solutions (e.g. underwriters, claims practitioners, brokers, lawyers, actuaries and finance professionals).

ABOUT THE COURSE

The four-week reinsurance study course comprises of 10 hours of presentations by leading experts from the insurance and reinsurance industries and approximately 15 - 18 hours of syndicate work.

Syndicates will be asked to digest a case study on a fictional insurance organisation and then address the related questions and learning outcomes. As management representatives, syndicates will prepare and present a recommendation to the Board on the optimal reinsurance arrangements for the upcoming renewal.

Syndicates are required to:

- make broad assumptions about the company's direction and risk appetite
- evaluate and design a reinsurance program
- interact with board members and reinsurers in a simulated real-world experience.

The syndicates will be supported and guided by syndicate advisors, who are insurance/reinsurance practitioners with deep technical expertise honed from years of international and regional industry experience.

PRE-COURSE WORK *(Deadline Friday 2nd October 2020)*

Prior to the course, participants are required to complete a mandatory ANZIIF Skills Unit on **Understand Reinsurance**. This online course provides participants a solid grounding in the basics of reinsurance.

The Understand Reinsurance Skills Unit consists of:

- A learning pathway with the following four sections:
 - Outlining reinsurance
 - Methods of reinsurance and facultative reinsurance
 - Treaty reinsurance and proportional treaty categories
 - Non-proportional treaty categories and reinsurance claims.
- An online assessment with two parts:
 - 15 multiple choice knowledge questions
 - 5 multiple choice questions designed to assess how participants apply the knowledge to different situations.

Participants with a basic knowledge of reinsurance should take up to 5 hours to complete the learning pathway and assessment.

Participants are required to complete the skills unit in their own time by no later than **Friday 2nd October 2020**.

Instructions and details of the online course will be emailed directly to participants approximately 3-4 weeks prior to the course.

LEARNING OUTCOMES

At the conclusion of RISC Reimagined, participants should be able to demonstrate proficiency in four key areas:

1. Strategic

- Articulate the importance of reinsurance in relation to a company's strategy, growth and underwriting philosophy.
- Demonstrate how a company's reinsurance program interacts with its risk appetite.
- Analyse how reinsurance programs interact with portfolio management and underwriting practices.

2. Technical

- Distinguish between the various types of reinsurance.
- Choose the types of reinsurance applicable to specific portfolios and classes of business.
- Describe how various reinsurance programs interact.
- Explain how to read a contract wording.
- Demonstrate an understanding of catastrophe modelling.
- Apply the following tools to monitor underwriting performance at portfolio level:
 - Risk profiles
 - Triangulations
 - Large loss reports
 - Underwriting results.

3. Financials

- Analyse and interpret the impact of reinsurance on a company's financial position.

4. Legal and regulatory

- Explain the regulatory minimum standard requirements for reinsurance.
- Describe the purpose and calculation of the Natural Perils Vertical Requirement (NPVR) and Natural Perils Horizontal Requirement (NPHR).
- Illustrate the relationship between reinsurance programs and regulatory capital requirements.

NETWORKING

In addition to learning about reinsurance, participants who attend RISC Reimagined have the opportunity to build meaningful relationships that last well beyond the course.

ASSESSMENT BENEFITS

By attending RISC Reimagined, participants can have the option to gain benefits towards their ANZIIF membership.

Members

- Allied members and Affiliate CIP members can qualify to be upgraded to Associate CIP membership.
- Associate CIP members earn points towards their annual CIP point requirement.
- Senior Associate CIP members can claim 20 points towards the 100 points required for Fellow CIP membership.

Non-members

- Non-members who attend RISC Reimagined can become eligible to apply for ANZIIF Associate CIP membership.

WHAT IS INVOLVED IN ACHIEVING THIS?

Participants will need to successfully complete the following:

Pre-course

- *Understand Reinsurance* online course.

During the course

- Demonstrating their ability to work effectively in a team.

Post-course

- Technical knowledge multiple-choice online exam to be completed within two weeks of the end of the course.

PROGRAM OUTLINE

WEEK 1				
Monday	12 October	12:00 PM	2:00 PM	LIVE: Welcome to RISC Reimagined
				ON DEMAND: Week 1 Presentations Available
Tuesday	13 October	12:00 PM	2:00 PM	Syndicate Session
Wednesday	14 October			
Thursday	15 October	12:00 PM	1:30 PM	Syndicate Session
Friday,	16 October	12:00 PM	1:30 PM	Syndicate Session
WEEK 2				
Monday	19 October	12:00 PM	2:00 PM	LIVE: Keynote presentation
				ON DEMAND: Week 2 Presentations Available
Tuesday	20 October	12:00 PM	1:30 PM	Syndicate Session
Wednesday	21 October			
Thursday	22 October	12:00 PM	1:30 PM	Syndicate Session
Friday	23 October	12:00 PM	1:00 PM	DROP IN SESSION: Ask the Expert*
		1:00 PM	2:00 PM	Syndicate Session
WEEK 3				
Monday,	26 October	12:00 PM	2:00 PM	LIVE: Casualty Catastrophe Deep Dive
				ON DEMAND: Week 3 Presentations Available
Tuesday	27 October	12:00 PM	1:30 PM	Syndicate Session
Wednesday	28 October			
Thursday	29 October	12:00 PM	1:30 PM	Syndicate Session
Friday	30 October	12:00 PM	1:00 PM	DROP IN SESSION: Ask the Expert*
		1:00 PM	2:00 PM	Syndicate Session
WEEK 4				
Monday	2 November			
Tuesday	3 November			
Wednesday	4 November	12:00 PM	2:00 PM	Syndicate Session
Thursday	5 November	12:00 PM	2:00 PM	LIVE: Syndicate Presentations**
Friday	6 November	12:00 PM	1:00 PM	LIVE: Celebrating RISC Reimagined

* this session is optional

** each syndicate have 30 minutes to present and receive feedback, attendance for the full two-hours is not required.

EVENT DETAILS

Organising committee

ANZIIF gratefully acknowledges the generous assistance and support of the 2020 RISC Reimagined Organising Committee.

Ben Miliauskas

Treaty Broker
Aon

Reg Campbell

Treaty Broker
Aon

Irene Lai

Senior Manager
QBE

Andrew Allison

Principal
Allison Group Consulting

Paul Christian

Consultant

Carl Longmore

Senior Specialist RI
Suncorp

Teresa Aquilina

Senior Vice President
Guy Carpenter

Victoria Clifford

Consultant

Sally Nickerson

Underwriter
Berkley Re

Adam Baker

Executive Director – Broking
Willis Re

Jurgen Hoffman

Consultant

Tobias Pfau

Regional Underwriting Manager
Gen Re

Enrolment

Please enrol by Wednesday
30 September 2020.

Places are strictly limited so we recommend that you book early to avoid missing out.

CIP points

Upon completion of RISC Reimagined, attendees will earn 15 Certified Insurance Professional (CIP) points.

Accessibility

The ANZIIF team are committed to making our professional development programs accessible to as many people as possible. If you (or someone you know) would like to attend this course and are deaf or visually impaired, please reach out to our team to discuss how we can support your learning experience. Please contact Rachel Magill, Team Leader – Events on rmagill@anziif.com

Pre-course preparation

To ensure that participants will be adequately prepared for the study course the compulsory online course, 'Understand Reinsurance' will be made available approximately 3-4 weeks prior to the course.

All participants must complete this course prior to Friday 2nd October 2020.

Oversubscription

In the event of oversubscription, the RISC Reimagined organising committee reserves the right to accept registrations based on the principle of ensuring equal representation across the industry.

John Allison Award

This award is presented in honour of John Allison's 50-year contribution to the reinsurance industry and, in particular, to the Reinsurance International Study Course. The award will be presented to the top performer of RISC Reimagined 2020.

Further information

For further information please email: events@anziif.com

SPONSORS

ANZIIF would like to thank the following organisations for their support:

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