



ANZIIF

RISC

REINSURANCE INTERNATIONAL
STUDY COURSE

23 August - 1 September 2021



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 in 2021, RISC provides a unique opportunity for participants to work in teams in an online environment. The need for individuals to be able to collaborate and work as a team in a virtual world has been magnified and a digital skill set is becoming increasingly important and valued.

In addition, a virtual RISC removes barriers that may traditionally impede attendance for some participants. 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 any location.

WHAT MAKES RISC UNIQUE?

- **Exclusive learning opportunity:** Participants will get access to, and guidance from, senior practitioners who are among the industry's top reinsurance experts. All have deep technical expertise honed from decades of international and regional industry experience.
- **Uniquely structured:** Seven days of intensive experiential learning that combines hands-on syndicate group work, expert presentations and knowledge sharing.
- **Virtual, active learning:** Participants are grouped into syndicates and immersed in a real-life case study to design and test the optimal reinsurance program. Using digital tools such as dedicated video meetings, they will be virtually mentored by a syndicate adviser in a small group to collaborate on the creation of the reinsurance program.
- **Assessment benefits:** Participants that complete all the assessments can gain credit towards their ANZIIF membership. They also are eligible to claim a digital badge, which can be shared via LinkedIn, email or a variety of other online formats.

“RISC provides a very unique opportunity to gain hands-on experience of the impact and mechanics of reinsurance. Through exploring all of the considerations and trade-offs that form part of an insurer's reinsurance strategy, you are able to gain a holistic understanding of reinsurance in a really practical way. The added bonus is being able to really broaden your network within the industry.”

Heather Bone
Munich Re
(2020 John Allison Award Winner)

WHO SHOULD ATTEND?

RISC provides practical experience regarding the interplay between reinsurance, capital management and catastrophic loss assessment.

The course 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, including underwriters, claims practitioners, brokers, lawyers, actuaries and finance professionals.

ABOUT THE COURSE

The seven-day virtual RISC consists of 10 hours of presentations by leading experts from the reinsurance industry and approximately 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. Acting 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.

RISC 2021 PRELIMINARY PROGRAM

Monday 23 August 2021	Tuesday 24 August 2021	Wednesday 25 August 2021	Thursday 26 August 2021	Friday 27 August 2021
Risk Appetite Introduction to Pro Rata and Cat XoL Board Visits Q&A Drop-In (optional) Welcome to RISC	Pro Rata and Cat XoL Catastrophe Modelling + Property Castastrophe XoL Q&A Drop-In (optional)	Casualty Reinsurance Windsor Re Visits Q&A Drop-In (optional)	Casualty Catastrophe Deep Dive Casualty Reinsurance Renewal Discussion Board Visits Q&A Drop-In (optional)	Syndicate Session*
Monday 30 August 2021 Syndicate Report Prep*		Wednesday 1 September 2021 Board Discussions** Course Close	Syndicate groups will have breaks for comfort and lunch during sessions * Syndicate groups may like to have their own sessions outside of these times ** Each syndicate will have 30 minutes to present and receive feedback from the Board	

LEARNING OUTCOMES

At the conclusion of RISC, 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 have the opportunity to build meaningful professional relationships that last well beyond the course.

ASSESSMENT BENEFITS

By successfully completing RISC, participants have the option to gain the following benefits:

ANZIIF 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 15 points towards the 100 points required for Fellow CIP membership.

Non-members

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

Digital Badge

ANZIIF have partnered with Credly's Acclaim platform to provide you with a digital version of your achievement.

RISC participants are eligible to claim a digital badge, which can be shared via LinkedIn, email or a variety of other online formats.



WHAT IS INVOLVED IN SUCCESSFULLY COMPLETING RISC

Participants will need to successfully

Pre-course

- Complete the **Understand Reinsurance** online unit and assessment.

During the course

- Demonstrate their ability to work effectively in a team.

Post-course

- Complete the technical knowledge multiple-choice online exam within two weeks of the end of the virtual RISC course.

PRE-COURSE PREPARATION

To ensure that participants will be adequately prepared for the study course they are required to complete a mandatory ANZIIF unit beforehand, **Understand Reinsurance**. This online unit provides participants a solid grounding in the basics of reinsurance.

The Understand Reinsurance 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 questions covering key knowledge
 - 5 complex multiple choice questions designed to assess how participants apply the knowledge to different situations.

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

Participants are required to complete the pre-course unit in their own time by no later than **11:59pm on Sunday, 15 August**.

Instructions and details of the online pre-course unit will be emailed directly to participants approximately 6 weeks prior to RISC.

Participants will also be required to attend an **Introduction to RISC** briefing session on Thursday, 19 August 2021. This session will introduce them to the virtual course technology and their syndicate groups.

ORGANISING COMMITTEE

ANZIIF gratefully acknowledges the generous assistance and support of the 2021 RISC Organising Committee:

Ben Miliauskas (Chair)

Treaty Broker
Aon

Andrew Allison

Principal
Allison Group Consulting

Teresa Aquilina

Senior Vice President
Guy Carpenter

Adam Baker

Executive Director — Broking
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Carl Longmore

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Suncorp

Sally Nickerson

Senior Underwriter
Berkley Re

Tobias Pfau

Manager Underwriting
and Reinsurance
Unimutual

EVENT DETAILS

Enrolment

Please enrol by **Friday, 6 August 2021**.
Places are strictly limited so we recommend that you book early to avoid missing out.

CIP points

Upon completion of RISC, 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 have hearing or visual impairments, 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

Oversubscription

In the event of oversubscription, the RISC 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 2021.

Further information

For further information please email: rmagill@anziif.com

SPONSORS

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

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