

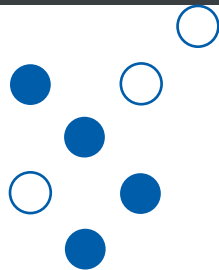
An aerial photograph of a hurricane, showing the characteristic spiral cloud pattern and a clear eye in the center. The image is in shades of blue and white.

FUNDAMENTALS OF P&C REINSURANCE

UNDERSTANDING THE PRINCIPLES
OF THE REINSURANCE BUSINESS

AUGUST 31 - SEPTEMBER 1, 2010

Downtown Conference Center
New York City



FUNDAMENTALS OF P&C REINSURANCE

August 31 - September 1, 2010

Downtown Conference Center, 157 William Street, New York City

Fundamentals of P&C Reinsurance leads you through the mechanics of the property and casualty reinsurance business to an understanding of the business model, types of reinsurance contracts, their uses as a risk and financial management tool and their impact upon insurance organizations.

As an analyst or investment banker covering the insurance industry or an industry professional concerned with understanding the reinsurance business, you'll find Fundamentals of P&C Reinsurance is the most complete, yet compact, treatment of the reinsurance industry available.

What you'll take away

- An understanding of the purpose, multiple uses and impact of reinsurance contracts
- The ability to dissect the structure of a company's reinsurance program
- Insight into the credit implications of the reinsurance relationship
- Knowledge of the capital requirements of primary insurers vs. reinsurers
- A view into the regulatory and accounting environment of reinsurance as an international business

INSTRUCTOR: Kevin Oates

A long-time veteran of the insurance industry, Kevin Oates' background includes executive financial positions with holding companies, underwriting organizations and reinsurance operations. In addition, Kevin has taught at Rutgers and the New York College of Insurance and led in-house training programs on the reinsurance business for investment banks, asset managers, insurers and reinsurers.

REGISTRATION

www.snlcenter.com/reinsurance
(434) 951-7786

PROGRAM FEE: \$1,495

Includes all conference materials, plus continental breakfast, buffet lunch and refreshment breaks.

CANCELLATION POLICY

- By Tuesday, August 10: Full refund, less a \$150 administrative fee.
- By Wednesday, August 25: Full credit (less a \$150 administrative fee) towards attending another SNL CFE program within 13 months.
- After Wednesday, August 25: Not eligible for refund or credit.

Attendee substitutions from the same company are welcome at any time.

For more information regarding our refund, complaint and program cancellation policy, please call us at (434) 951-7786.

CONTINUING EDUCATION CREDITS

CFA Institute - 13 hours of Continuing Education Credit

National Association of State Boards of Accountancy - 15 hours of CPE Credit

Society of Financial Examiners (SOFE) - 15 Hours of Continuing Regulatory Education Credits

Complete details are available at www.snlcenter.com/reinsurance

DAY ONE – TUESDAY, AUGUST 31

Registration opens at 7:30 a.m. Program begins at 8:30 a.m.

INTRODUCTION AND OVERVIEW

Definitions and industry overview • The regulatory environment of the international business of reinsurance • Credit implications and risk factors • Accounting conventions and risk transfer rules • Measurement basis for statistical purposes • How reinsurance coverage is applied in contrast to insurance coverage • Facultative vs. treaty reinsurance

FIXED SPLIT PROPORTIONAL REINSURANCE

Coverage • Benefits and costs • Uses and functions • Basic accounting impacts • Adjustments

VARIABLE SPLIT PROPORTIONAL REINSURANCE

Coverage • Benefits and costs • Uses and functions • Basic accounting impacts • Adjustments

Day One concludes at approximately 4:30 p.m.

DAY TWO – WEDNESDAY, SEPTEMBER 1

Program begins at 8:30 a.m.

NON-PROPORTIONAL REINSURANCE

Coverage • Benefits and costs • Uses and functions • Basic accounting impacts • Adjustments

CONTRACT ANATOMY

Contract structures • Key clauses

LAYERING CONCEPTS

How and why reinsurance structures are created and marketed • Inuring and underlying reinsurance: the relationship between various layers of reinsurance covers • Retrocession: how and to whom reinsurers will “lay off” risk

ALTERNATIVE RISK

Ways to enhance or substitute for reinsurance • Cat bonds • Sidecars • Captive insurance companies • Other risk-shifting measures

Day Two concludes at approximately 4:30 p.m.