



INTERMEDIARIES & REINSURANCE UNDERWRITERS ASSOCIATION

Reinsurance Basic Syllabus Program

Late in 2020, the IRUA introduced this new educational initiative to benefit the industry and is aimed at those who have just entered or are newer entrants with just a few years of experience. It is intended to be a general “Introduction to Reinsurance” or primer of twelve basic topics and is being offered on a repeating two-year cycle. All 12 topics have now been presented or scheduled and a second cycle is well under way. An attractive, frameable, Certificate is awarded to those participants who complete 10 of the 12 topics listed whether or not they are with an IRUA member company. The initial Certificates were awarded in July 2023.

The 12 Topics and Initial Dates of Presentation

REINSURANCE CLAIMS AUDITS – September 17, 2020

Our classic Reinsurance Audits session focused on practical and useful issues from a Reinsurer’s perspective. Frank DeMento, Esq. of Trans Re is an experienced industry professional for whom auditing is a significant part of his work and who provided an up to the minute expose of current practices and knowledge.

REINSURANCE CASUALTY UNDERWRITING AUDITS – February 24, 2021

This virtual seminar, presented by Lewis Paul, was geared to all levels of experience in conducting casualty underwriting audits of ceding companies. Topics covered included pre-audit preparation, key areas of focus during the audit, and wrap up strategies. Lewis Paul has 45 years of reinsurance underwriting and executive management experience; and managed the underwriting audit team at PartnerRe for 18 years before retiring at the end of 2020. He is now acting as a consultant on reinsurance underwriting and providing underwriting auditing services.

REINSURANCE PROPERTY UNDERWRITING AUDITS – July 1, 2021

Munich Re America’s Christiane Gross and John Ferris of JC Ferris Advisors, Inc. discussed and evaluate what are the audit goals, audit types and how to prepare for and conduct a property underwriting file audit. This practical webinar addressed what underwriting topics you should review, how you can differentiate by portfolio and client and how you can address your findings.

REINSURANCE STRUCTURES – August 31, 2021

In this webinar, Duane Hynes of Holborn Corporation reviewed the various forms of reinsurance, including net and gross quota share and surplus treaties in proportional reinsurance, and Risk XL, Cat XL and Agg XL treaties in non-proportional reinsurance. He discussed why ceding companies buy these reinsurance structures as well as the differences between facultative and treaty.

ACTUARIAL PRINCIPLES FOR THE NON-ACTUARY – October 19, 2021

This session is designed not only for the junior underwriter, broker and other (re)insurance professional, but also for the more experienced professional who is looking to increase their knowledge of basic and intermediate actuarial principles. Munich Re America's Michael Schummer, ACAS MAAA, went through the rating process from start to finish and show attendees what trends to look for in the analysis to better price and underwrite your risks. Be better prepared for discussions with your actuarial colleagues!

CAT MODELING FOR UNDERWRITERS & BROKERS - March 22, 2022

Cat modeling is part of all broker's or underwriter's work but what does it all mean? Guy Carpenter's Susan Denike, Managing Director, and Sarah Maciorowski, Assistant Vice President, in the North America Catastrophe Advisory, provided great information and made it clear what the components, acronyms and key metrics mean and how data drives modeling results and how different models – including for emerging risks - can be interpreted and applied.

CYBER UNDERWRITING UNMASKED – June 14, 2022

This webinar focused on the underwriting of cyber exposures. Annamaria Landaverde, Munich Re US's Cyber Practice Lead, Reinsurance Division, and Rachel Rossini, AXA XL's Product Manager -Cyber and Technology-U.S. are expert practitioners and explained the development of cyber exposure from how it is recognized today to its continuing evolution. This is, and will continue to be, an extremely topical issue which has implications for multiple aspects of an enterprise.

REINSURANCE ACCOUNTING FOR UNDERWRITERS & BROKERS - August 4, 2022

U.S. Insurance and Reinsurance accounting is unique to the industry. Shaya Altschuller, CPA, Arch Re's Corporate Controller and Jeff Pantaliano, the Assistant Controller-Reinsurance Accounting, explained in detail the mechanics of insurance/reinsurance accounting including how and why Statutory Accounting Principles (SAP) – the Annual Statement- varies from Generally Accepted Accounting Principles (GAAP). The differences between facultative and treaty accounting were explained and how proportional and non-proportional business is accounted for.

ALL ABOUT REINSURANCE CONTRACTS – September 28, 2022

The types of reinsurance contracts – pro-rata and excess of loss - and the various articles which play important roles in the application of contracts to the insurance and reinsurance business are complex. Mark Reynolds, Holborn's Senior Vice President and General Counsel, and who heads the Legal and Contracts Departments presented along with his colleague, Nichole Morrison, a Contract Advisor and Holborn Vice President and all was explained!

CASUALTY UNDERWRITING FOR NON-CASUALTY PROFESSIONALS - October 13, 2022

This webinar presents the underwriting process of Casualty exposures to those who are new or relatively new to casualty underwriting as well as other reinsurance participants. This would include those in accounting and finance, claims and even Property Underwriters. Our presenter is James Wilson and will cover the basic aspects of the non-professional casualty lines, the submission requirements, and the underwriting process and timeline from the reinsurance perspective. Mr. Wilson is Senior Vice President – Senior Underwriter, Casualty at Partner Re US, is an industry veteran and who has many years of valuable experience to share.

REINSURANCE PROPERTY UNDERWRITING – THE BASICS – September 7, 2023

This webinar gave everyone an overview of property underwriting. Topics explored included: Basic Property Principles; the Basic Task of the Property Underwriter; the Basic Items of COPE and will then migrate to an interactive session among the presenters discussing firstly, the insurance requirements and pricing of a primary risk and secondly, how the reinsurance is structured and pricing principles for a portfolio of property risks. The presenters were Christina Rutte, Property Treaty Underwriter at Munich Re's head office in Munich Germany and Matthew Doherty, Vice President and Property Treaty Underwriter at Partner Re US in Stamford, CT.

THE U.S. AND WORLD REINSURANCE MARKETS – October 3, 2023

Reinsurance is truly an international business and insurers and, therefore, business and personal consumers, are reliant on reinsurance as a capacity provider and stabilizing influence on financial well-being. Don Lilley of BMS Re gave a thorough insight into the evolution and current state of the world's reinsurance markets including current hot topic issues and how markets in London, Bermuda, Europe, Asia and the USA are structured and relate to each other.

NOTE: This topic is the last in the 24-month cycle of the Basis Syllabus program.

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