

€ TRAINING

Life Insurance and Reinsurance



18 - 24 October 2024
Istanbul (Turkey)



Life Insurance and Reinsurance

REF: T2702 DATE: 18 - 24 October 2024 Venue: Istanbul (Turkey) - Fee: 5300 Euro

Introduction:

This training program is designed to equip participants with the knowledge and skills necessary to navigate the complexities of life insurance and reinsurance in today's dynamic financial environment. It provides a comprehensive understanding of life insurance and reinsurance, focusing on the principles, practices, and regulatory aspects that govern these crucial segments of the insurance industry.

Program Objectives:

By the end of this program, participants will be able to:

- Understand the fundamental principles of life insurance, including the various types of policies and their applications.
- Analyze the underwriting process and risk assessment methodologies used in life insurance.
- Explore the role and importance of reinsurance in risk management and capital efficiency.
- Gain insights into regulatory frameworks and compliance requirements in the life insurance and reinsurance sectors.
- Develop strategies for effective portfolio management and reinsurance treaty negotiation.

Target Audience:

- Insurance professionals involved in underwriting, claims, and policy administration.
- Risk management and compliance officers.
- Actuaries and financial analysts in the insurance sector.
- Professionals from reinsurance companies and brokers.

Program Outline:

Unit 1:

Introduction to Life Insurance

- Overview of the history and evolution of life insurance.
- Detailed analysis of different life insurance policies: term, whole, universal, and variable life.

- Breakdown of policy components: premiums, death benefits, and cash value.
- The role and significance of life insurance in personal financial planning.
- Key factors influencing the choice of life insurance policies for individuals.

Unit 2:

Life Insurance Underwriting and Risk Assessment

- The steps involved in the life insurance application and approval process.
- Understanding risk factors such as age, health, and lifestyle in underwriting.
- The importance of medical and non-medical requirements in underwriting.
- Use of mortality tables and actuarial science in determining policy terms.
- Techniques for classifying and pricing life insurance risks.

Unit 3:

Introduction to Reinsurance

- Definition and key purposes of reinsurance in the insurance industry.
- Comparison of proportional and non-proportional reinsurance types.
- Explanation of reinsurance treaties: facultative vs. treaty reinsurance.
- How reinsurance helps insurance companies manage large risks.
- The financial and operational benefits of reinsurance for insurers.

Unit 4:

Reinsurance Operations

- Steps to structuring effective reinsurance programs.
- Detailed walkthrough of the reinsurance claims process.
- Best practices for negotiating and renewing reinsurance treaties.
- Managing relationships with reinsurers and resolving disputes.
- Monitoring the performance and profitability of reinsurance arrangements.

Unit 5:

Regulatory Frameworks and Future Trends

- Overview of the regulatory requirements governing life insurance and reinsurance.
- In-depth look at Solvency II and its impact on the industry.
- Examination of international regulations affecting life insurance and reinsurance.
- Discussion of emerging trends like digitalization and InsurTech in the sector.
- Forecasting the future challenges and opportunities in life insurance and reinsurance globally.