

Reinsurance





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Introduction:

Reinsurance is the practice where insurance companies transfer portions of their risk to other insurers to protect themselves from significant financial losses. It helps insurers manage their exposure, stabilize their operations, and ensure they can cover large claims while maintaining financial security. This training program provides an in-depth understanding of reinsurance principles, practices, and strategies, equipping participants with the knowledge and skills to effectively navigate and leverage reinsurance in their professional roles.

Program Objectives:

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

- Gain insights into reinsurance, including its types, functions, and importance in the insurance industry.
- Manage risk and enhance the stability and financial strength of insurance companies.
- Develop the ability to analyze and interpret reinsurance contracts, understanding key terms, clauses, and conditions.
- Explore the process of handling claims in a reinsurance context, including reporting, negotiation, and settlement.
- Explore strategic applications of reinsurance, including portfolio management and capital optimization.

Targeted Audience:

- Insurance Professionals:
- Reinsurance Professionals
- Financial Analysts
- Regulators and Compliance Officers
- Business Development Managers

Program Outline:

Unit 1:

Introduction to Reinsurance:

History, definition, and purpose.



- Proportional vs. non-proportional, treaty vs. facultative.
- Risk transfer, capital management, and market stability.
- Insurers, reinsurers, brokers, and intermediaries.
- Understanding the dynamics and cycles in the reinsurance market.

Unit 2:

Reinsurance Contracts and Agreements:

- Structure of Reinsurance Contracts
- Proportional Reinsurance Contracts
- Non-Proportional Reinsurance Contracts.
- Negotiating and Drafting Contracts: Best practices and common pitfalls.
- Contract Management and Compliance: Ensuring adherence to contract terms and regulatory requirements.

Unit 3:

Risk Management and Financial Stability:

- Evaluating and pricing reinsurance coverage.
- How reinsurance impacts an insurer s capital requirements and solvency.
- Techniques and tools for assessing catastrophic risk.
- Understanding regulatory frameworks and compliance requirements.
- Reporting reinsurance transactions in financial statements.

Unit 4:

Claims Management in Reinsurance:

- Timely and accurate reporting requirements.
- Processes and practices for effective claims handling.
- Managing disputes and arbitration in reinsurance claims.
- Setting aside reserves and processing claim payments.



Unit 5:

Strategic Application of Reinsurance:

- Utilizing reinsurance to optimize an insurance portfolio.
- Aligning reinsurance strategy with overall business goals.
- Current trends and future outlook in the reinsurance market.
- Identifying and managing new risks in the reinsurance landscape.
- Developing a reinsurance strategy for a hypothetical insurance company.