

A photograph showing a person's hands holding a yellow pencil, writing on a document. In the background, a laptop is open on a desk, and there are some papers and a notebook. The image is partially obscured by a curved orange graphic element.

## Basic Reinsurance Online

July 23-30 • October 22-29

If learning more about reinsurance is on your professional to-do list for 2012, then don't miss the opportunity to sign up for this comprehensive one-week online course.

You will come away with an overall better understanding of reinsurance, the role it plays, why it is needed in the market, how it is used, and how it is regulated through units that cover

- An Introduction to Reinsurance
- The Forms, Methods and Types of Reinsurance
- Reinsurance Contracts
- Risk Transfer
- Annual Statement Reporting and
- Current Issues

This course is open to anyone wanting to know more about this intriguing market.

We recommend that you review the expected learning outcomes outlined in this flyer prior to registering to determine if this is the right course for you!

Class size is limited so plan to enroll early to secure your spot!

### What others have said:

- *I have really enjoyed this course and it will be very helpful to me in my current job and in the future as well. This course solidified my foundation for the rest of my career.*
- *This is my second NAIC course and I will continue to take them (hopefully every single one applicable to me). I find your instruction, format, content, and materials to be incredibly helpful to me as I continue my career in statutory accounting and reporting. I place a very high value on these courses.*
- *The instructor seemed very well versed in the knowledge of reinsurance. He was very interactive and was quick to respond to the questions by all of the students.*

## Learning Outcomes

### Introduction

- Give a basic definition of reinsurance.
- Describe the roles played by the policyholder, the ceding company, and the assuming company in the reinsurance transaction.
- List the four purposes served by reinsurance.
- Explain how the broker market differs from the direct market and the benefits of each type of market.
- Describe how reinsurance is regulated by the state insurance departments.
- Explain the Credit for Reinsurance, what it is and why an insurer wants to receive it.
- Explain the difference between an authorized reinsurer and an unauthorized reinsurer.

### Forms & Types

- Compare Treaty reinsurance to Facultative reinsurance.
- Compare Proportional (pro-rata) reinsurance to Non-proportional (excess of loss) reinsurance.
- Describe the following types of Property/Casualty reinsurance and note when each is used: Quota Share, Surplus Share, Per Risk Excess of Loss, Per Occurrence Excess of Loss, Aggregate Excess of Loss.
- Describe the following types of Life and Accident & Health reinsurance and note when each is used: Indemnity, Co-insurance, Modified Co-insurance, Assuming.

### Contracts

- State the differences between a placement slip and the reinsurance contract.
- Identify three types of clauses generally found in reinsurance contracts and explain their purposes.
- Explain the 9-month rule.
- State the differences between Treaty and Facultative contracts.

### Risk Transfer

- Explain how you would identify that risk transfer has occurred in both Property/Casualty and Life and Accident & Health reinsurance policies.
- Determine the accounting treatment for a transaction based on risk transfer analysis.

### Annual Statement Reporting

- Describe the purpose of Schedule F Parts 1, 3, 4 and 5.
- Describe the purpose of Schedule S Part 1 Section 1 and 2, Part 3 Section 1 and 2, Part 4 and Part 5
- Identify which Statements of Statutory Accounting Principles (SSAPs) from the NAIC Accounting Practices and Procedures Manual apply to Property/Casualty, Health, Life, and Accident and Health reinsurance.

### Current Issues

- Cite the current issue(s) surrounding reinsurance and identify sources for obtaining updated information.

#### **This is an NAIC Designation Course!**

The *Basic Reinsurance* online course is an Insurance Regulator Professional Designation Program course. NAIC's Designation Program is an exciting program designed by regulators for regulators so that critical concepts and skills can be acquired directly from the NAIC. To learn more and to enroll in the Designation Program, visit the NAIC Designation Website: [www.naic.org/education\\_designation.htm](http://www.naic.org/education_designation.htm)

### Tuition

- ~~\$295~~ *waived* for State Insurance Department Staff
- \$595 for All Others

Provides comprehensive course materials, access to a subject matter expert who serves as the course facilitator, and the opportunity to network with others from across the country.

### Certificate of Completion

To receive a Certificate of Completion, you must successfully complete this course. If you are a Designation Candidate, you must successfully complete the course to be eligible to take the exam. The requirements for successful completion are outlined in the syllabus sent prior to the course and posted within the class.

Within two weeks after the course has ended, the administrator will review all coursework based on the guidelines listed on the syllabus. Determination of successful completion will be sent via e-mail to those who earn this notification. Fourteen (14) credits will be listed on continuing education materials for this one-week course. Partial credit is not awarded.

### Our Recommendations

- Review unit and learning outcomes, information included in this flyer.
- Determine whether online learning is something you will benefit from by taking the short "Is Online Learning for Me" quiz at [www.naiconline.org](http://www.naiconline.org) and check your technical requirements prior to enrolling.
- Plan your study time in advance.
  - Online courses offer great flexibility but also require self-motivation, commitment, good time management skills, and space in which to study. Plan ahead on how your study time will fit into your work schedule.
- Review your course materials and the *Handbook for Distance Learners* that will arrive the week prior to the course.
- Set learning goals for yourself based on what you hope to accomplish by taking this class.
- Familiarize yourself with information in the course syllabus, with special attention given to the course requirements.
- Spend a minimum of two hours a day on your study.

### Cancellation Policy

Withdrawals for full refund are permitted up to three weeks before the beginning date of the course; cancellations after this date will result in no refund. Notification of cancellation must be received in writing. If issued, refunds will be mailed after the completion of the course. Substitutions are accepted up to one week before the course begins.

**REGISTER** online at <http://education.naic.org> or complete and return the registration form below by **July 1** for the first session or **October 1** for the second session. Space is limited so you are encouraged to register early. You will be contacted via e-mail with confirmation of your registration, your password, and login information.

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■ July 23-30

■ October 22-29

FAX TO:  
(816) 460-7544

MAIL TO:  
NAIC Education & Training  
Post Office Box 870335  
Kansas City, MO 64187-0335

REGISTER ONLINE AT:  
<http://education.naic.org>

Name: \_\_\_\_\_

Title: \_\_\_\_\_

State/Organization: \_\_\_\_\_

Address (No PO Boxes): \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

- I am taking this as an NAIC Professional Designation course (State Ins Dept Staff only).

### Tuition

- ~~\$295~~ State Insurance Department Staff *Tuition is waived for this course.*
- \$595 All Others

*Please note that if shipping materials outside of the continental United States, additional fees will apply.*

### Payment Method

- Check or Money Order payable to the NAIC (Payment must accompany registration form)
- Credit Card (We will contact you by phone to obtain payment information)