Reacfin **Digital Training** **(IA|BE CPD eligible)**

Measuring and managing the performance of an insurance company

September - October 2020

About the **digital training**

Due to the inversion of the production cycle, the insurance business is very different from other traditional industries.
Understanding, measuring and managing the performance of insurance companies is complicated by the specific risks insurance companies must cover.
It is therefore essential that you, as employee of an insurance, understand how your company is functioning, how its activity is measured via the balance sheet and the P&L, what are the main regulations influencing this measure, which indicators are used to assess the performance and how to manage and improve this performance.

The **aim of this workshop** is to

- Present the functioning of an insurance company and the insurance and financial products it manages
- Explain how to read and understand the different elements of an insurance balance sheet and P&L
- Compute performance indicators used in different regulatory frameworks
- Understand the impact of pricing & portfolio management, risk mitigation (reinsurance) and ALM on the performance

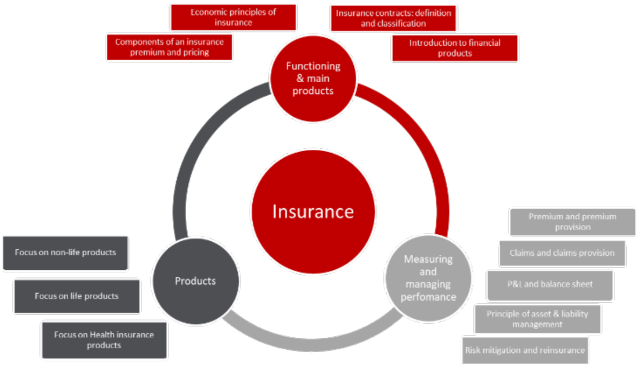
Participant profile: this training is an **introduction** to main concepts and is therefore particularly suited for participants, coming potentially from different departments (actuaries, risk management, finance but also underwriting, claims management or IT), wanting to develop a broader view on how their work can influence the performance. It is also well suited for new comers or persons wanting to refresh their mind on these concepts.
It is not designed for people wanting to build a deep expertise on the presented topics.

The full training program is worth 14 Continuous Professional Development (CPD) points at the Institute of Actuaries in Belgium (IA|BE).

Practical **content**

E-learning modules

12 modules to build the foundations



- 3 chapters with **12 e-learning modules in total**
  - **Functioning** of the company (main economic principles, insurance premium, main insurance and financial products)
  - How to **measure and manage** the performance of an insurance company
  - Focus on non-life, life and health **products**
- **Pedagogical** presentation of the concepts with examples
- To be followed by the participants **whenever they want** between the webinars as pre-requisites

Webinars

6 webinars to consolidate and expand practical knowledge

- **Additional** knowledge **topics** covered during the webinars
- Opportunity to **ask questions** through specific Q&A sessions
- Presentation of **practical examples**
- Performance of **case studies**
  - Presentation of the objectives during the webinar
  - The participants complete the case studies between the webinars
  - They are corrected during the next webinar with opportunities for questions and answers
- Webinars will be recorded so that you can view later if you are not available or check again later when you review the material

Reacfin s.a./n.v. Place de l'Université 25 B-1348 Louvain-la-Neuve
TVA: BE 0862.986.729 - BNP Paribas 001-4174957-56 RPM Nivelles
Tel: +32 (0)10 68 86 07 - info@reacfin.com - www.reacfin.com

Reacfin
Know-How to Risk

About the **agenda**

Structure of the training and preliminary program

16th September

Webinar #1 – at 16.00 CET, length: 1h
- Introduction (15 minutes)
- Quick reminder on basic principles and Q&A (15 minutes)
- Introduction to pricing for life products (30 minutes)

Pre-requisites:
E-learning – length: 2h (+1h30 optional)
- 4 introduction modules: Economic concepts of insurance, insurance contracts and classification, introduction to financial products, from pure premium to commercial premium
- 3 optional modules: focus on life, non-life and health products

23rd September

Webinar #2 – at 16.00 CET, length: 1h30
- Reminder on provisions, balance sheet and P&L, Q&A session (30 minutes)
- Main performance indicators in life and non-life insurance (30 minutes)
- Presentation case study 1 (30 minutes)

Pre-requisites:
E-learning – length: 1h30
- 3 modules: premium and premium provision, claims and claims provision, Balance sheet and P&L

28th September

Webinar #3 – at 16.00 CET, length: 1h30
- Correction case study 1 and Q&A (15 minutes)
- Introduction to Solvency 2 (30 minutes)
- Introduction to IFRS17 (30 minutes)
- Presentation case study 2 (15 minutes)

Pre-requisites:
Case study #1 – length: 1h
- Computing performance indicators

1st October

Webinar #4 – at 16.00 CET, length: 1h30
- Correction case study 2 and Q&A (15 minutes)
- Pricing and portfolio management (30 minutes)
- Reinsurance: how to choose the right cover? (45 minutes)

Pre-requisites:
Case study #2 – length: 0.5h
- Computing solvency and value indicators

E-learning – length: 0.5h
- 1 module: Reinsurance

7th October

Webinar #5 – at 16.00 CET, length: 1h
- ALM main elements (30 minutes)
- Presentation case study 3 (30 minutes)

Pre-requisites:
E-learning – length: 0.5h
- 1 module: ALM

13th October

Webinar #6 – at 16.00 CET, length: 1h
- Correction case study 3 and final Q&A

Pre-requisites:
Case study #3 – length: 1h
- Analysis of the impact of strategic decisions

Reacfin
Know-How to Risk

About the **Reacfin Academy**

Reacfin Academy is the business line of Reacfin dedicated to continuous professional education and training in Finance, Risk Management, Portfolio Management, Actuarial Science and Data Science.

Reacfin Academy www.reacfinacademy.com

About the **speakers**

Pierre DEVOLDER

Chairman of Reacfin, professor at the University of Louvain (UCL) and IA|BE qualified actuary

Expert in Pension, Life Insurance, ALM and Stochastic Finance. Ex-Board Member at Axa Belgium with 35+ years of experience in insurance.

Xavier MARECHAL

CEO Reacfin and IA|BE qualified actuary

Expert in Non-Life and Health insurance (pricing, product development, reserving and risk management).

Adrien Lebègue

Head of Reacfin's Risk & Finance Center of Excellence, manager at Reacfin and IA|BE qualified actuary

Expert in ALM and quantitative finance.

Aurélie MILLER

Head of Reacfin's Life, Health and Pension Center of Excellence, director at Reacfin and IA|BE qualified actuary

Expert in Life and Health insurance (pricing, product development, reserving and risk management), Solvency 2 and IFRS 17.

Samuel MAHY

Head of Reacfin’s Non-Life Center of Excellence, director at Reacfin and IA|BE qualified actuary

Expert in Non-Life and Health insurance (pricing, product development, reserving and risk management), reinsurance and Solvency 2.

Practical **information**

Pricing

- Early bird prices are open until August 28th 2020

	Full package
Early bird price/person	**€1200 excl. VAT**
Normal Price/person (after 28/8/2020)	**€1500 excl. VAT**

- Cancellation is possible up to 15 days before the training. After this deadline a cancellation fee of 50% will be applied. Switching participant is possible at any time.
- Reacfin has the possibility to cancel the training if the number of participants is too low.

Required material

- Attendees need a computer:
  - with a PDF reader and Excel installed
  - that allows them to attend webinars on LiveStorm (https://livestorm.co/) and watch e-modules on Rise-Up (https://reacfin.riseup.ai/)

Language

- Presentation will be performed in English, but questions could also be discussed in Dutch or French to facilitate the understanding of principles.

Contact

- To subscribe go to: **https://reacfinacademy.typeform.com/to/OgcRxy0G**
- For any questions, feel free to contact us : **learning@reacfinacademy.com**