



Fundamentals of Reinsurance and Reinsurance Markets Table of Contents

Fundamentals of Reinsurance and Reinsurance Markets

- Preface
- Acknowledgments
- About the Authors
- Chapter 1: The History of Insurance and Reinsurance
- Chapter 2: Reinsurance Basics--Types of Reinsurance
 - Loss Exposures
 - Treaty and Facultative Placements
 - Treaty Reinsurance
 - Facultative Reinsurance
 - Pro Rata and Excess of Loss
 - Pro Rata
 - Excess of Loss
 - Additional Specific Reinsurance
 - Catastrophe Reinsurance
 - Finite Reinsurance
 - Stop Loss Reinsurance
 - Aggregate Excess of Loss
- Chapter 3: Reinsurance Basics--The Purchase of Reinsurance
 - The Reinsurance Intermediary
 - Reinsurance Transactions
 - Reinsurance Broker Compensation
 - Reinsurance Broker Services
 - Direct Reinsurance
 - Mixed Placements
 - Selection of Reinsurers
 - Reinsurance Program Design
 - Reinsurance Market Cycles
 - Reinsurance Market Cycle Effects on Individual Risks
 - Additional Considerations for Ceding Companies
 - Catastrophe Exposure Management
- Chapter 4: Reinsurance Claims
 - Individual Claim Evaluation

- Claims Reports and Notice
 - Delays in Reporting
 - Claims Audits
 - Disputed Claims
 - Payment of Claims
 - Statutory Penalty for Nonpayment
 - Prearranged Financing Requirements
 - Insolvency
 - Claims and Loss Adjustment Expenses Clause
 - Arbitration
- Chapter 5: Reinsurance Accounting
 - Reinsurance Accounting for the Reinsured
 - Annual Statement Balance Sheet Entries
 - Schedule F to the Annual Statement
 - Reinsurance Accounting for the Reinsurer
 - Reinsurer Audits
 - Risk Transfer
- Chapter 6: Reinsurance Commutations
 - When To Consider a Commutation
 - Specific Considerations for the Ceding Company
 - Specific Considerations Regarding Reinsurer Insolvency
 - Key Elements to a Commutation
 - What Is the "As of" Date?
 - What Treaty Years Are Being Commuted?
 - What Is the Consideration?
 - Are There any Contentious or Disputed Claims?
 - General Aspects of the Commutation Process
 - Account Reconciliation Process and Audits
 - Methodologies for Economic Estimations
 - Additional Contractual Provisions To Be Included
- Chapter 7: Captives and Reinsurance
 - When Creating a Captive Makes Sense
 - The Benefits of Creating a Captive
 - Fronting and Captives
 - The Types of Captives
 - Reinsurance Programs for Captives
 - Examples of Reinsurance Programs for Captives
 - Transportation Risk RRG
 - Captive Program for Space Launch Risks
 - Captive Program Longevity
- Chapter 8: Assumed Reinsurance
 - Crucial Factors To Consider before Entering the Assumed Reinsurance Market

- Capital Requirements
 - Perception of Credit Risk
 - Underwriting Considerations
 - Specific Considerations Regarding the Use of an Intermediary
 - Critical Success Factors for a Professional Reinsurer
 - Actuarial and Pricing Processes
 - Corporate Governance Processes
 - Summary: Critical Success Factors for Insurers Entering Assumed Reinsurance
 - Is the Market a Strategic Fit?
 - Does Sufficient Risk Management Exist?
 - Do Sufficient Underwriting and Claims Controls Exist?
 - Is There a System for Monitoring Data Quality?
 - Have Market Exposures Been Sufficiently Evaluated?
 - Are the Goals for Implementing an Assumed Reinsurance Program Met?
- Chapter 9: Reinsurance Failures and Enterprise Risk Management Considerations
 - Implementation of a "Security" Review Process for the Selection of Reinsurers
 - Enterprise Risk Management Considerations
 - Summary: Survival of the Fittest
- Chapter 10: The Future of Reinsurance
 - Capital Markets Reinsurance Products
 - Bermuda Reinsurers
 - Hedge Funds
 - Sidecars
 - Private-Equity Investments
 - Catastrophe Bonds
 - Industry Loss Warranty
 - Trust Preferred Financing (CDO)
 - Emerging Markets and Reinsurance
- Appendix: Key Reinsurance Agreement Terms%2FClauses
- Bibliography
- Topical Index