



Dates	<b>IMAC Captive Basics Course 2010 – Course Outline</b>	<b>Presenters</b>
April 13	<p><b>Understanding Risk and Risk Retention Mechanisms</b></p> <p>Understanding risks. Alternative mechanisms by which risks can be retained/transferred, managed and financed. Classes of business. The commercial insurance/reinsurance industry and cycle. The captive model: suitability, benefits, alternative captive structures. Captive domiciles. Cayman captive regulation. The role of Insurance Manager and other service providers.</p>	<p>Conor Jennings</p> <p>Ruwan Jayasekera</p> <p>Kevin Poole</p>
April 20	<p><b>Underwriting and Claims Reserving</b></p> <p>The objective is to understand different types of coverage and exposures, and their impact on underwriting, funding and reserving. Types of coverage – lines of business, claims made v occurrence, primary versus excess, insurance v reinsurance, direct v fronting, individual and aggregate limits etc. Coverage documentation – policies, agreements, binders, endorsements. Premium considerations and funding, including an understanding of exposure calculations. Claims reserving, including case reserving philosophy and a basic understanding of the actuary’s assumptions, methodology and estimates.</p>	<p>Howard Byrne</p> <p>Alan Morris</p>
April 27	<p><b>How captives work</b></p> <p>The objective is to gain an understanding of the steps to be taken in formation, operation, run-off and winding up of a captive. Incorporation, licensing, corporate secretarial matters, governance, books and records. The captive’s fiscal reporting cycle, underwriting cycle and meeting cycle. Transactions, assets and liabilities, inputs, outputs and processes.</p>	<p>Paul Scrivener</p> <p>Linda Haddleton</p>
May 4	<p><b>Accounting for Captives and Audit</b></p> <p>The objectives are to recognize the accounting policies specific to insurance accounting, with emphasis on claims reserving and investments, under IFRS and US GAAP, and to understand the audit process.</p>	<p>Ben Leung &amp; partner</p>
May 11 & May 18	<p><b>Overview of other areas that impact captives</b></p> <p>Regulatory matters for the insured Tax matters for the captive and its insureds and owners (11th) The litigation environment Compliance matters, including money-laundering deterrence Segregated Portfolio Companies Group captives Health care captives Risk based regulation and Rule on Risk Management Captives that fail Capital markets Overview of developments and challenges facing the captive industry, globally and in Cayman</p> <p><b>Course Recap</b></p>	<p>Various presenters including</p> <p>Doug Harrell Mike Gibbs Linda Haddleton Paul Scrivener Ron Sulisz</p>