

News Notice

Bermuda Monetary Authority to Support Reinsurance Association of America Training Programme

The Bermuda Monetary Authority (BMA) will participate as co-host and with speaker representatives in the Reinsurance Association of America's Bermuda ReBasics training programme. The RAA will bring this popular reinsurance basics course back to Bermuda from March 24-25, 2009. Bermuda ReBasics is a two-day programme that provides a thorough introduction to property and casualty reinsurance, with an emphasis on topics and issues unique to Bermuda. The program is hosted by the RAA, the Association of Bermuda Insurers and Reinsurers (ABIR), the Bermuda Insurance Institute (BII), and the BMA.

Attendees at the programme will learn about key aspects of the reinsurance industry including, the similarities and differences between insurance and reinsurance; purpose of reinsurance; impact of a reinsurance transaction on a company's bottom line; types of reinsurance contracts; how to structure reinsurance programmes; how to market reinsurance; what constitutes risk transfer; the difference between SAP and GAAP accounting; and how Bermuda companies are regulated.

Organisers anticipate that attendees will include junior to mid-level buyers and sellers of reinsurance; newly-hired reinsurance/broker company employees; attorneys specialising in reinsurance; insurance company professionals; and regulators/staff.

More information about the Bermuda ReBasics programme is available on <http://www.reinsurance.org>