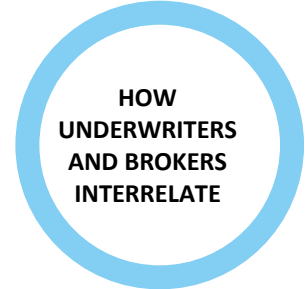


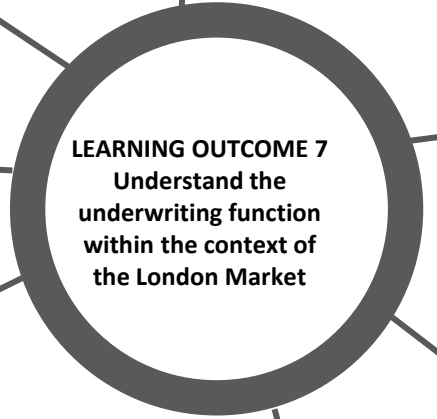


- ✓ Capacity
- ✓ Appetite
- ✓ Aggregation
- ✓ Broker influence
- ✓ Insured influence

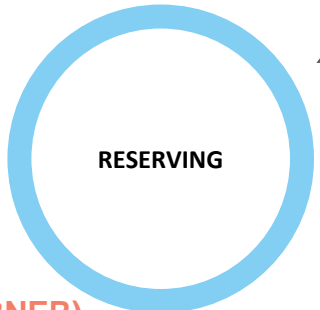


- ✓ Use of rating agencies
- ✓ Choice of leader – set good terms and conditions for the client and be credible to other insurers
- ✓ Slip leads, bureau leads and followers
- ✓ Insurance Act 2015 – ‘Imputed knowledge’

When a syndicate wants to close a particular year of account, reinsurance can be purchased from the next year of account to cover potential claims

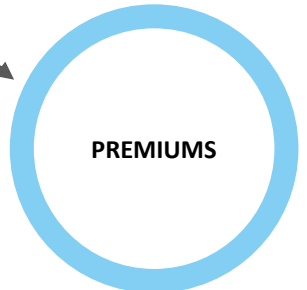
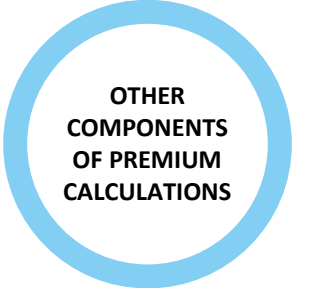


- ✓ Exposure modelling
- ✓ Loss modelling – Realistic Disaster Scenarios (RDSs)
- ✓ Catastrophe modelling



- ✓ Short-tail and long-tail business
- ✓ Incurred but not reported (IBNR)
- ✓ Incurred but not enough reported (IBNER)
- ✓ Trust funds

- ✓ Operational costs
- ✓ Reinsurance costs
- ✓ Profit margin
- ✓ Contribution to claims reserves
- ✓ Taxes



- ✓ Premium rate: the hazards that are being faced with a particular risk or particular insured
- ✓ Rate per **cent** %
- ✓ Rate per **mill**
- ✓ Premium base: a measure of the exposure

