Financial Training in the Insurance Sector

2016 Course Catalog

Produced by the Knowledge Center, expert training from S&P Global Market Intelligence
Essential knowledge for a unique industry

The insurance industry is highly complex, with significant regulatory oversight, nuanced financial structures and perpetual change. No doubt you’ve found generic training unsatisfactory.

That’s why you’ll appreciate the Knowledge Center, expert training and conferences from S&P Global Market Intelligence. We know firsthand the unique training and knowledge needed to work in or cover the insurance sector. As a result, every year, thousands of professionals take advantage of our specialized programs, webinars and online resources.

You won’t find a more relevant and timely source for meeting your professional development needs.

Join us soon and invest in your career and your company’s success.

Keith Enslow
Associate Director, Knowledge Center
S&P Global Market Intelligence

Sector-specific insights: You won’t find just general finance theory here. Our courses provide case studies to bring content to life.

Expert instructors: Learn from highly accomplished industry experts who have faced the challenges you face.

Accredited: All of our live programs qualify for continuing education credit hours from the National Association of State Boards of Accountancy (NASBA) and the CFA Institute.

Experience: More than 20,000 professionals have attended Knowledge Center programs since our founding in 1998, from junior analysts to senior executives.

Instant ROI: Take a course with us and show up to work with a new level of expertise you can put to immediate use.

What happened to SNL Knowledge Center?

You are in the right place. SNL Knowledge Center was part of SNL Financial, which was purchased by McGraw Hill Financial Inc. in 2015. This April, McGraw Hill Financial — whose businesses include S&P Dow Jones Indices, S&P Ratings, Platts, and S&P Capital IQ — changed its name to S&P Global. SNL Financial and S&P Capital IQ are united as S&P Global Market Intelligence, a division of S&P Global. We are the Knowledge Center and we continue to bring you essential insights through executive conferences and expert training on behalf of S&P Global Market Intelligence.
The most useful mentoring comes from people who have done the same work you are doing and have successfully faced the same challenges you face. That’s why our public training seminars and our in-house programs are taught by highly accomplished subject matter experts, with firsthand experience in the topics at hand.

**Michael E. Angelina, ACAS, MAAA, CERA**
*Executive Director, Academy of Risk Management & Insurance, Erivan K. Haub School of Business, Saint Joseph's University*

Mike joined Saint Joseph’s University in April 2012 to lead the Risk Management and Insurance program within the Haub School of Business. Prior to joining Saint Joseph's, he was an executive officer with Bermuda based insurer and reinsurer, Endurance Specialty Holdings, Ltd., as chief risk officer and chief actuary.

**Jukka Lipponen, CFA**
*President, Independent Insurance Analysts LLC*

Jukka has more than 20 years of experience in insurance and financial services, including his present position as president of Independent Insurance Analysts. He was senior vice president at Keefe, Bruyette & Woods, and president and managing director at The Townsend & Schupp Company.

**Kevin Oates**
*Instructor, Knowledge Center*

A veteran of the industry, Kevin has held executive financial positions with holding companies, underwriters and reinsurers. Kevin has been teaching about insurance company finance for nearly 20 years, including stints at Queens College, Rutgers University, and the NY College of Insurance.

**William Wilt, CFA**
*President, Assured Research LLC*

Bill began his 20-plus year career as an actuary at a reinsurer and then at a Big Four accounting firm. In addition, he was a senior analyst at Moody's, a lead equity analyst at Morgan Stanley and he oversaw M&A and risk management at two insurers prior to forming his current firm, Assured Research.
Live Training Programs

Fundamentals of P&C Statutory Accounting and Reporting

A comprehensive foundational program on reading and understanding the statutory financial filings of P&C insurers. It is the essential first step toward financial analysis, credit analysis, auditing or transaction valuation in the sector. You'll come to understand the components of a P&C company's income statement, balance sheet and cash-flow statement. You'll discover the industry’s statutory accounting standards, reserving policies and how changes in external variables (such as interest rates and asset prices) can affect a company's financial statements.

Register: center.snl.com/psar-c

*Certified Insurance Analyst accredited course

Fundamentals of Life Statutory Accounting and Reporting

A comprehensive foundational program on reading and understanding the statutory financial filings of life insurers. It’s the essential first step towards financial analysis, credit analysis, auditing or transaction valuation in the sector. You will learn and define the terms used in life insurer statutory accounting and reporting. This course will also teach you how to distinguish the types, risks and financial impact of the prevalent life insurance product lines. In addition, you will be able to understand the components of an insurance company's income statement, balance sheet and cash-flow statement. And finally, you will be able to recognize the impact of differing accounting standards, reserving policies and changes in external variables (such as interest rates and asset prices) on the financial statements.

Register: center.snl.com/lsar-c

*Certified Insurance Analyst accredited course
Financial Analysis of P&C Insurers

Financial Analysis of P&C Insurers hones the skills required to assess the financial performance of a property and casualty insurance company. Through the use of statutory accounting data and hands-on training, you'll come away equipped to understand the context and implications of P&C insurer financial data.

You will learn to identify risks in the property and casualty environment, perform reserve adequacy analysis and utilize financial matrix and ratios to make an accurate judgment of insurance company performance. This course will also teach you to evaluate cost of capital and carry out an evaluation of returns. And finally, you will learn to recognize red flag indicators.

Register: center.snl.com/fapc-c

*Certified Insurance Analyst accredited course

Financial Analysis of Life Insurers

Financial Analysis of Life Insurers hones the skills required to assess the financial performance of a life insurance company. Through the use of statutory accounting data and hands-on training, you'll come away equipped to understand the context and implications of life insurer financial data.

You will learn to identify risks in the life environment, perform reserve adequacy analysis and utilize financial matrix and ratios to make an accurate judgment of insurance company performance. This course will also teach you to evaluate cost of capital and carry out an evaluation of returns. And finally, you will learn to recognize red flag indicators.

Register: center.snl.com/fal-c

*Certified Insurance Analyst accredited course

“This seminar was interesting, comprehensive and informative.”
P&C Accounting and Analysis

P&C Accounting and Analysis is a three-day fast-track course, designed for professionals with some foundational concepts already under their belts. This seminar provides the essential concepts from our two-day Statutory Accounting and Financial Analysis courses in one concentrated program. It is ideal for those who need to read, understand and analyze property and casualty insurance statutory financial reports. A comprehensive approach will take you from insurance basics to high level financial analysis.

You'll learn the basic skills needed to perform analysis on the financial strength of a P&C insurance company. The course begins with an industry overview, focusing on regulation, products, distribution, corporate structure and profitability. The seminar uses vertical analysis techniques for assessing Statutory and GAAP financial schedules, horizontal analysis for assessing results over time and benchmarking to track a company’s results against industry and regulatory standards.

Register: center.snl.com/pcc-c

*Certified Insurance Analyst accredited course

Life Accounting and Analysis

Life Accounting and Analysis is a three day fast-track course, designed for professionals with some foundational concepts already under their belts. This seminar provides the essential concepts from our two-day Statutory Accounting and Financial Analysis courses in one concentrated program. It is ideal for those who need to read, understand and analyze life insurance industry statutory financial reports. A comprehensive approach will take you from insurance basics to high level financial analysis.

You'll learn the basic skills needed to perform analysis on the financial strength of a life insurance company. The course begins with an industry overview, focusing on regulation, products, distribution, corporate structure and profitability. The seminar uses vertical analysis techniques for assessing Statutory and GAAP financial schedules, horizontal analysis for assessing results over time and benchmarking to track a company’s results against industry and regulatory standards.

Register: center.snl.com/laa-c

*Certified Insurance Analyst accredited course
Insurance Enterprise Risk Management

This two-day course includes both lectures and case studies to help identify and assess the variety of risks facing insurance companies. You'll also gain an appreciation of risk culture, transparency, the results of risk modeling and the value of risk governance.

You will learn to identify and assess the variety of risks facing insurance companies, measure the financial and operational consequences associated with those risks and define risk tolerances in accordance with your company's risk appetite. This course will also teach you to evaluate risk mitigation or hedging strategies to ensure compliance with risk tolerances. In addition, you will be able to establish controls to monitor risk exposure within established tolerance levels, manage business around thresholds and control and develop risk framework and risk governance processes. And finally, you will be able to assess the value of the enterprise risk management process.

Register: center.snl.com/ierm-c

Fundamentals of Insurance Company Credit Analysis

Over the course of two days, Fundamentals of Insurance Company Credit Analysis shows you how to evaluate an insurer's credit risk and financial stability through lectures, classroom exercises, analysis and case studies, so you can apply that analysis to your fixed income and equity decisions.

You will gain the ability to evaluate key financial results, ratios and trends and incorporate these into your credit risk analysis. You will learn the skills to analyze the key components of capital — both in the current environment and under stress scenarios. This course will also teach you an understanding of the role and approach of rating agencies and regulators as well as their impact on company performance and risk profile. You will gain experience assessing the quality of an insurer's asset portfolio, including the composition of policy reserves, as well as insight into an institution's liquidity position and what its sources of funding imply about potential events. And finally, you will gain the confidence to develop a structured and comprehensive opinion of an insurance company's key risks.

Register: center.snl.com/ica-c

“Covered a lot of ERM processes. Very comprehensive and presented in a way that was easy to understand.” — Insurance Enterprise Risk Management attendee: Triple-S Propiedad, Inc., Senior Vice President
Insurance Valuation

Insurance Valuation provides participants with the theoretical foundation and practical tools necessary to understand and overcome the particular challenges inherent in valuing insurance carriers. Combining lectures, case studies and hands-on modeling, Insurance Valuation covers revenue streams, key measures of profitability and financial strength, and the variety of valuation techniques available in the sector, including market-based approaches, dividend discount and residual income modeling. This course is available in two sessions: Life and P&C. Bundle both sessions and save!

Register: center.snl.com/iv-c

Fundamentals of P&C Reinsurance

Fundamentals of P&C Reinsurance provides a complete foundation on the mechanics of the property and casualty reinsurance business, including the structures and types of contracts, their uses as a risk and financial management tool and their impact upon insurance organizations.

You will gain an understanding of the purpose, multiple uses and impact of reinsurance contracts, and the ability to dissect the structure of a company's reinsurance program. This course will also give you insight into the credit implications of the reinsurance relationship. In addition, you will gain knowledge of the capital requirements of primary insurers vs. reinsurers. And finally, you will emerge with an understanding of the regulatory and accounting environment of the international reinsurance business.

Register: center.snl.com/pre-c

Fundamentals of Life Reinsurance

Fundamentals of Life Reinsurance provides a complete foundation on the mechanics of the Life Reinsurance business, including the structures and types of contracts, their uses as a risk and financial management tool and their impact upon insurance organizations.

You will gain an understanding of the purpose, multiple uses and impact of life reinsurance contracts, and the ability to dissect the structure of a company's reinsurance program. This course will also give you insight into the credit implications of the reinsurance relationship. In addition, you will gain knowledge of the capital requirements of primary insurers vs. reinsurers. And finally, you will gain an understanding of the regulatory and accounting environment of the life insurance business.

Register: center.snl.com/lre-c
Corporate Training Solutions

The Knowledge Center makes training your entire staff easy. Work with our Relationship Managers to customize a training program that is both time and cost effective.

Choose one of our corporate solutions options that's right for you:

**In-House Options:** The same top-ranked training solutions enjoyed by over 20,000 attendees nationwide can be customized with your development objectives in mind and presented at a date and location of your choosing.

**Group Discounts:** Whether you're interested in our live, online or in-person seminars, let us put together a package for your entire team. Mix and match training options to create a custom training solution that best meets the needs of your organization.

To discuss your team's specific training needs, please contact Relationship Manager Tom Sours at tom.sours@spglobal.com, or give him a call at 434-951-4401. Our instructors are in demand, so act now to reserve the dates you prefer.

**Browse our complete insurance catalog online at center.snl.com/insurance.**

Accreditation

All of our live programs, including live webinars and in-house programs, qualify for continuing education credit hours from the National Association of State Boards of Accountancy (NASBA) and the CFA Institute.

**Please note:** Dates, locations, agendas, and continuing education credits for our live events are subject to change. See our website at center.snl.com/insurance for the most current information.
The Certified Insurance Analyst (CIA) Designation

Become a CIA

Constant industry change and intense competition make it increasingly difficult for strategic finance professionals to differentiate themselves and stay ahead. As a provider of industry-leading insurance training, the Knowledge Center is proud to offer the Certified Insurance Analyst (CIA) designation.

Those who complete both courses in our two-course series, Statutory Accounting and Reporting followed by our Financial Analysis course in either life or P&C (or one of our combo courses that covers both), will qualify to sit for the CIA exam. Once passed, CIAs will enjoy benefits such as: the CIA designation on your resume, one year free membership to the CIA Knowledge Community, discounts to future Knowledge Center courses, and more.

Follow the learning paths below to qualify for your CIA.

For questions about becoming a CIA, please contact us at 888-991-7786 or visit center.snl.com/cia-c.

Live, Online Training

These instructor-led courses are streamed live to your computer via our online classroom platform where you'll be able to ask questions and engage with the instructors. They are a great option for busy professionals who aren't able to travel to a traditional classroom setting. All courses below are eligible for continuing education credits — more information online.

Check out our upcoming courses:

- P&C Reinsurance Accounting
  center.snl.com/pra-c

- P&C Insurance 101: An Industry Overview
  center.snl.com/pc101-c

- P&C Insurance 201: A Deeper Dive
  center.snl.com/pc201-c

- Fundamentals of Loss Reserve Analysis
  center.snl.com/lra-c

- Life Insurance 101: An Industry Overview
  center.snl.com/l101-c

- P&C Reinsurance 101
  center.snl.com/pre101-c
Executive Conferences

Get access to the industry’s leading experts, insights to stay ahead and peer connections from across the country.

Insurance M&A Symposium
Join us for the Insurance M&A Symposium, presented in collaboration with Debevoise & Plimpton LLP and Deloitte, the only conference of its kind in the insurance industry. Last year’s Insurance M&A Symposium was an enormous success, featuring thoughtful commentary and informative panel discussions led by senior executives and professionals from across the industry. This year’s symposium will, once again, bring the sector’s most influential executives together with the industry’s top dealmakers to examine expectations and prospects for transactions in the sector. We hope you’ll join us for this always timely, content-rich program. The knowledge you’ll gain from panel presentations and peer networking will inform your own perspective and can provide leverage to your strategic plans going forward.

Get more information: center.snl.com/ima-c

Insurance Brokerage Summit
Achieving growth – either organically or through business acquisitions – is no small task. Brokerages face challenges from an uneven economy, stubbornly soft premium rates, evolving carrier demands and competitors eager to lure away top-performing employees. The Insurance Brokerage Summit, presented in collaboration with MarshBerry, brings together top industry executives, advisors and analysts for an open and informed discussion of strategic planning, growth, and the outlook for M&A in the insurance distribution marketplace. Our goal is to help you develop a clearer understanding of the current marketplace and where to anticipate growth. The networking opportunities are unparalleled, allowing you to mix freely with agency owners, strategic executives at carriers, financiers and brokerage consultants.

Get more information: center.snl.com/ib-c

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