



# *Understanding* **General Insurance Finance**

9.30am to 4.30pm | 29 June 2017 | City of London

A highly practical course for insurance professionals who are not Finance specialists or are new to the Finance function.

## *Attending will help you:*

1. Get to grips with the **fundamental concepts and terminology** of insurance finance
2. Understand the **dynamics of cashflow, revenues and claims reserving**
3. Know how to **assess financial data: balance sheets, P&L and key ratios**
4. Better understand your **business model: risks, dependencies and opportunities**
5. Explore the practical **implications of Capital Adequacy and Solvency II** developments
6. **Improve your financial risk management** and decision making capabilities
7. **Meet regulatory expectations of financial competence**

**CPD**  
6 hours

# **CTP.**

For more information

Email:

[emmabond@ctp.uk.com](mailto:emmabond@ctp.uk.com)

Visit:

[www.ctp.uk.com/gifinance](http://www.ctp.uk.com/gifinance)

Tel:

0330 303 9779

## Course Outline & Objectives

This practical course will provide an antidote to the mystery surrounding insurance finance. Gaining a basic understanding of "the numbers" will help you interpret the accounts of clients, appreciate the financial pressures within the insurance business model and so improve your ability to identify and manage both risks and opportunities.

With the Regulators placing such emphasis on prudential management, capital adequacy and Solvency II, financial competence is very much under the regulatory spotlight.

There are immense benefits in being able to understand where the numbers come from and the ultimate measures of business success.

## Who is it for?

If you work in a non financial specialism such as **Compliance, Marketing or Risk**, or are new to the Finance function, this course will give you an insight into how money moves in the insurance industry and you will go away more comfortable and less fearful of "the financial stuff". The Regulators also expect **Senior Managers** to understand their business model and the risks within it. This means competence in financial processes, awareness of the industry dynamics and an understanding of the financial dependencies.

*"Incredibly informative and engaging."*

Novae

## Training Approach

This workshop uses a combination of trainer input, group discussion and plenty of practical and participative exercises and case studies to bring the subject to life and reinforce confidence. It caters for a wide range of experience within a safe learning environment. Don't assume this course will be boring, it won't! Group size is kept to a maximum of 12 to facilitate sharing of experience among the delegates.

## Your Tutor

**John Constable** has over 20 years' training experience with both insurers and brokers. He was Head of People Development at JLT where he engineered a number of critical projects to support the business, including the development and implementation of robust structures, policies and procedures to comply with regulatory requirements for Training & Competence. He now runs regulatory, risk management and financial training, bringing commercial awareness, credibility and pure energy, to open courses, bespoke in-company works and board briefings. In addition, John authors industry on-line learning and his published articles have included several on Solvency II. John has a BA (Hons.) History degree from Kings College London, holds a financial qualification from the Open University, a Diploma in Management from Henley Management College and is a Member of Chartered Institute of Personnel and Development.

*"Excellent course, John is very enthusiastic on his subject and keeps it interesting."*

R&Q Managing Agency

## How to book

The course fee is **£595 per person + VAT**, including lunch and refreshments.

A **10% discount** is available when registering 3 or more delegates.

There are various ways to register:

Website: [www.ctp.uk.com/gifinance](http://www.ctp.uk.com/gifinance)

Email: [emmabond@ctp.uk.com](mailto:emmabond@ctp.uk.com)

Telephone: **0330 303 9779**

Post: **Complete and return booking form over page.**

*When booking please quote reference*

**ACCWEB**

**THIS PROGRAMME CAN ALSO BE ADAPTED AND DELIVERED  
IN-HOUSE AT A DATE AND LOCATION TO SUIT YOUR BUSINESS.**

For more information please visit: [www.ctp.uk.com/gifinance](http://www.ctp.uk.com/gifinance) Email: [emmabond@ctp.uk.com](mailto:emmabond@ctp.uk.com) Tel: **0330 303 9779**

\*Testimonials are from delegates who have attended this event

# Course Programme

Session	Aim	Content
Introduction	<i>To introduce content and establish the learning goals</i>	<ul style="list-style-type: none"> <li>■ Overview of the day</li> <li>■ Course and individual learning objectives</li> </ul>
Finance fundamentals	<i>To lay the business finance foundations</i>	<ul style="list-style-type: none"> <li>■ Commercial cash flow and profit</li> <li>■ Capital, assets and liabilities</li> <li>■ Financial principles, conventions and rules</li> <li>■ Financial statements</li> </ul>
Insurance fundamentals	<i>To establish the dynamics of insurance</i>	<ul style="list-style-type: none"> <li>■ The five distinguishing characteristics</li> <li>■ Insurance cash flow and the main dependencies</li> <li>■ Funded v accrual accounting</li> </ul>
The mechanics of premium	<i>To analyse the principal elements of underwriting profit</i>	<ul style="list-style-type: none"> <li>■ Calculating written/earned and gross/net premium</li> <li>■ Unearned premium provisions</li> <li>■ Direct costs, management expenses and acquisition costs</li> </ul>
Claims: the direct costs	<i>To appreciate the challenge and importance of accurate claims reserving</i>	<ul style="list-style-type: none"> <li>■ Claims notified: paid and outstanding</li> <li>■ Technical/case reserving</li> <li>■ Ultimate claims cost and incurred but not reported</li> </ul>
Investment	<i>To understand the role of investment and investment income</i>	<ul style="list-style-type: none"> <li>■ The purpose and types of investment</li> <li>■ Risk and return – asset and liability matching</li> </ul>
Financial reporting	<i>To work with insurance financial statements</i>	<ul style="list-style-type: none"> <li>■ Building the technical account/profit &amp; loss and the balance sheet</li> <li>■ Interpreting the key performance ratios</li> <li>■ Underwriting profit or return on capital?</li> </ul>
Solvency II	<i>To introduce Solvency II and the main elements</i>	<ul style="list-style-type: none"> <li>■ Risk based capital adequacy</li> <li>■ The balance sheet: where are the inherent risks?</li> </ul>

# COURSE BOOKING FORM

Please post, fax or email completed form to addresses listed below.



Thank you for registering to a CTP event. Once the completed booking form is received, your place/s will be reserved and you will receive confirmation by email. Joining instructions will be sent 2 weeks before the event date. Please note all **delegate fees are payable prior to the course**.

*There is a 10% discount when registering 3 or more attendees. Please complete another form for additional delegates.*

<b>Course Title</b>	<b>UNDERSTANDING GENERAL INSURANCE FINANCE</b>
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<b>Date</b>	<b>29 June 2017</b>	<b>Event code</b>	<b>ACCWEB</b>
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<b>Delegate 1</b>	Mr / Mrs / Miss / Ms / Other	Name	
	Tel	Role	
	Email		

<b>Delegate 2</b>	Mr / Mrs / Miss / Ms / Other	Name	
	Tel	Role	
	Email		

<b>Delegate 3</b>	Mr / Mrs / Miss / Ms / Other	Name	
	Tel	Role	
	Email		

<b>Company Name</b>	
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<b>Address</b>		<b>Invoice Address (if different)</b>	
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<b>Post Code</b>		<b>Post Code</b>	
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<b>Booking Contact (if different)</b>	
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<b>Tel</b>		<b>NB:</b>	
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<b>Email</b>		<b>Purchase Order No / Vendor No</b>	
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<b>Payment details</b>	I authorise you to debit my account with the amount of £	inc VAT
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I wish to pay by	<input type="checkbox"/> Mastercard	<input type="checkbox"/> Visa	Please invoice <input type="checkbox"/>
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Expiry date					CVC code (printed on back of card)			
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**Cancellations, Substitutions and Transfers.** The following cancellation charges apply: 30+ days before the course date = no charge; 15-29 days before the course date = 50% of the course fee; 0-14 days before the course date = 100% of the course fee. If the registered delegate cannot attend, we shall be pleased to welcome a substitute at no extra charge – please advise us beforehand. If a delegate fails to attend without prior notification, the course fee is payable in full. Please note CTP is unable to accept any liability for non-attendance caused by severe weather or travel disruption. Requests to transfer to the next available course date may be accepted, subject to availability. The option to transfer is only available if received prior to the original course date, once the original course fee has been paid in full and to a course taking place within 12 months. Transfers made 1-30 days prior to the course date, will be charged at 25% of the course fee. For substitutions, cancellations and transfer enquiries, please contact info@ctp.uk.com

CTP is a trading style of Corporate Training Partnerships Ltd, registered in England and Wales (no. 04440798)

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