



Introduction to Underwriting

Who would benefit?

The course is for anyone who needs to understand the role of the underwriter. The course will adopt a generic approach considering elements of non-marine property and non-marine casualty business, the skills that are required together with an understanding of the principles of pricing and how business is placed in the London market. Underwriting controls, reinsurance and reserving strategies as well as managing exposure are outlined.

Objective

By the end of the course the delegate will understand some of the important principles and practices involved in underwriting business within the London market and will benefit from the relevant case studies.

Contents

- An introduction to the role, duty and authority of the underwriter
- Regulatory and commercial influences on underwriting
 - Regulation
 - Capital requirements
 - The market cycle
 - Major events and trends
- Key aspects of underwriting policy and practice
 - Corporate and underwriting strategy
 - Physical and moral hazard
 - Risk categorisation and classification
 - Underwriting and distribution
 - Delegated authority
 - Policy cover
- Principles and practices of risk pricing
 - Main elements of premium
 - Underwriting information
 - How premium is calculated
 - How claims data is interpreted
 - Differentiation
 - London market underwriting
- Risk exposure and control
 - Measuring single risks and events
 - Aggregation and catastrophe modelling
 - Controlling exposure with reinsurance
 - Main types of reinsurance
 - Other methods of limiting exposure
 - Monitoring performance

Duration

One Day



4D Training