

# **References for Relevant Reinsurance Resources**

This is an extract from the Appendix of the Life & Health Reinsurance Working Party paper called:

**Enhancing Reinsurance** 

A handbook for Life & Health

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The authors welcome feedback on this paper. The preferred point of contact can be found on the Working Party's page on the Institute and Faculty of Actuaries website at: <a href="https://www.actuaries.org.uk/practice-areas/life/research-working-parties/life-reinsurance">https://www.actuaries.org.uk/practice-areas/life/research-working-parties/life-reinsurance</a>

# APPENDIX: References for Relevant Reinsurance Resources

# 1. Institute and Faculty of Actuaries (UK) resources

a. "Reinsurance should be a Tool, not a Habit" by the L&H Reinsurance Working Party (2015)

https://www.actuaries.org.uk/documents/b2-reinsurance-should-be-tool-not-habit

b. "Longevity Reinsurance Q&A" by Lockwood (2016)https://www.actuaries.org.uk/documents/longevity-reinsurance-qa

c. "Longevity capacity: approaching the limit?" by Khan & Smith (2014)

<a href="https://www.actuaries.org.uk/documents/c8-longevity-capacity-approaching-limit">https://www.actuaries.org.uk/documents/c8-longevity-capacity-approaching-limit</a>

d. "A case study of a reinsurance-supported management buyout" by Brogden & Walton (2014)

https://www.actuaries.org.uk/documents/d7-case-study-reinsurance-supported-management-buyout

e. "Financial Reinsurance" by Walton & Lotti (2013)

<a href="https://www.actuaries.org.uk/documents/d03-financial-reinsurance-market-activity-regulatory-and-technical-aspects">https://www.actuaries.org.uk/documents/d03-financial-reinsurance-market-activity-regulatory-and-technical-aspects</a>

f. "The Future of Financial Reinsurance" by Ketley (2012)

https://www.actuaries.org.uk/documents/d05-future-financial-reinsurance

g. "Making longevity reinsurance work" by Barone & McAleese (2012)

<a href="https://www.actuaries.org.uk/documents/g07-making-longevity-reinsurance-work">https://www.actuaries.org.uk/documents/g07-making-longevity-reinsurance-work</a>

h. "Solvency II – will it radically change the purchasing of reinsurance?" by Daniels & Davies (2011)

https://www.actuaries.org.uk/documents/f07-solvency-ii-will-it-radically-change-purchasing-reinsurance

 i. "Use and abuse of reinsurance under IFRS Phase II (handout)" by Brien & Shah (2008)

https://www.actuaries.org.uk/documents/use-and-abuse-reinsurance-under-ifrs-phase-ii-handout

j. "The financial impact of reinsurance under the Prudential Sourcebook (handout)" by Hillman & Davies (2003)

https://www.actuaries.org.uk/documents/financial-impact-reinsurance-under-prudential-sourcebook-handout

k. "Reinsurance Strategies under Solvency II" by Woodford & Chan (2013) <a href="https://www.actuaries.org.uk/documents/f03-reinsurance-structuring-under-solvency-ii">https://www.actuaries.org.uk/documents/f03-reinsurance-structuring-under-solvency-ii</a>

I. "VaR vs Tail VaR Mindsets" by Kemp (2009) http://www.nematrian.com/Docs/VarOpenForum20090325.pdf

m. "How to set risk appetite for an insurance company - a practical case study" by Hitchcox (2015)

https://www.actuaries.org.uk/documents/a2-how-set-risk-appetite-insurance-company-practical-case-study

n. "Reinsurance Structure and Shareholder Value" by Karim (2012)

<a href="https://www.actuaries.org.uk/system/files/documents/pdf/reinsurance-structure-and-shareholder-value.pdf">https://www.actuaries.org.uk/system/files/documents/pdf/reinsurance-structure-and-shareholder-value.pdf</a>

#### 2. Books

 a. "DictionRe: Reinsurance Dictionary, 2017" by Jenkins (2017)
 https://www.amazon.com/DictionRe-Reinsurance-Dictionary-2017-Jenkins/dp/1520182988

b. "Life, Health & Annuity Reinsurance" by Tiller & Tiller (2005)

<a href="https://www.amazon.com/Health-Annuity-Reinsurance-Tiller-2005-01-01/dp/B019NRA1KE">https://www.amazon.com/Health-Annuity-Reinsurance-Tiller-2005-01-01/dp/B019NRA1KE</a>

## 3. Publications – general

- a. "Special Report on Global Reinsurance" by AM Best (annual report so no single-year link provided)
- b. "Introduction to Reinsurance Bootcamp" by Society of Actuaries (2015)
- c. "Essential Guide to Reinsurance" by Swiss Re (2010/2013)

  <a href="https://www.swissre.com/Library/the-essential-guide-to-reinsurance.html">https://www.swissre.com/Library/the-essential-guide-to-reinsurance.html</a>
- d. "Reinsurance (life & health, and fin re)" by Muiry (2001)

  <a href="https://www.actuaries.org.uk/documents/b2-reinsurance-should-be-tool-not-habit">https://www.actuaries.org.uk/documents/b2-reinsurance-should-be-tool-not-habit</a>
- e. "Glossary of Reinsurance Terms" by RAA
  <a href="https://www.reinsurance.org/Glossary">https://www.reinsurance.org/Glossary</a> of Reinsurance Terms/

## 4. Publications - sub-topics

- a. "Life (re)insurance under Solvency II" by SCOR (2012)
   https://www.scor.com/en/file/15803/download?token=nTPZsylR
- b. "Optimising life reinsurance strategy under risk-based capital measure" by Milliman (2013)

http://www.milliman.com/-/media/Milliman/importedfiles/uploadedFiles/insight/2014/optimisinglifereinsurancestrategysummarypdf.ashx

- c. "Fundamentals of ILS" by Swiss Re (2011)
   <a href="https://www.institutdesactuaires.com/global/gene/link.php?doc\_id=871&fg=1">https://www.institutdesactuaires.com/global/gene/link.php?doc\_id=871&fg=1</a>
- d. "Solvency II and Counterparty Default Risk" by Gen Re (2012)
- e. "An Analysis of Reinsurance Optimisation in Life Insurance" by Veprauskaite & Sherris (2012)

https://web.actuaries.ie/sites/default/files/erm-resources/196 an analysis of reinsurance optimisation in life insurance.p

- f. "How to approach and utilize the world reinsurance market" by World Forum
- g. "Credibility Theory" Record of the Society of Actuaries 1993, Vol.19 No.1B <a href="https://www.soa.org/globalassets/assets/Library/proceedings/record-of-the-society-of-actuaries/1990-99/1993/january/RSA93V19N1B21.PDF">https://www.soa.org/globalassets/assets/Library/proceedings/record-of-the-society-of-actuaries/1990-99/1993/january/RSA93V19N1B21.PDF</a>
- h. "IFRS17 Pocket Guide on reinsurance contracts" by IFRS Foundation (2018) https://www.ifrs.org/content/dam/ifrs/supporting-implementation/ifrs-17/ifrs-17-pocket-guide-on-reinsurance-contracts-held.pdf
- i. "Insurance Contracts: First Impressions" (section 17) by KPMG (2020 Edition)
   https://home.kpmg/content/dam/kpmg/xx/pdf/2020/07/ifrs17-first-impressions-2020.pdf
- j. "Optimizing Risk Retention" by Kaufold & Lennartz (SOA 2016)
  <a href="https://www.soa.org/globalassets/assets/files/research/projects/research-2016-quantitative-retention.pdf">https://www.soa.org/globalassets/assets/files/research/projects/research-2016-quantitative-retention.pdf</a>

### 5. Regulation

a. The UK - "SS18/16: Solvency II longevity risk transfer", "SS20/16: Solvency II reinsurance counterparty credit risk", "PS33/16: Solvency II consolidation of Directors' letters" by the PRA (2016)

https://www.bankofengland.co.uk/-/media/boe/files/prudential-regulation/supervisory-statement/2016/ss1816

https://www.bankofengland.co.uk/-/media/boe/files/prudential-regulation/supervisory-statement/2016/ss2016

https://www.bankofengland.co.uk/-/media/boe/files/prudential-regulation/policy-statement/2016/ps3316

b. The EU - "Delegated Acts of Solvency II" by European Commission and EIOPA (2014)

https://www.ivass.it/pubblicazioni-e-statistiche/pubblicazioni/altre-pubblicazioni/2016/guida-solvency-ii/SolvencyII\_Guide\_EN.pdf?language\_id=3

c. Chinese Insurance Regulations

https://www.cbirc.gov.cn/en/view/pages/ItemList.html?itemPId=973&itemId =981

d. Bermuda Insurance Regulations

https://www.bma.bm/document-centre/policy-and-guidance-insurance

e. Swiss Insurance Regulations

https://www.finma.ch/en/documentation/legal-basis/laws-and-ordinances/insurers/

f. American Insurance Regulations

https://www.crowell.com/files/Summary-of-United-States-Insurance-and-Reinsurance-Law.pdf

# 6. Reinsurance research groups

a. IFoA L&H Reinsurance Working party

https://www.actuaries.org.uk/practice-areas/life/research-working-parties/life-reinsurance

b. SOA: Reinsurance Section News

https://www.soa.org/sections/reinsurance/reinsurance-landing/

## 7. Conferences focused on L&H reinsurance

a. Refocus, USA

https://www.refocusconference.com

b. Reavie, France

http://www.reavie.com/

c. SIRC, Singapore (more non-life, but growing L&H component)

https://sirc.cvent.com



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