**01 You need to know where you’re going!**

- **02 Current arrangements**
  - How well do the current Reinsurance arrangements meet your above objectives? Do you know?
  - Services + Profitability + Solvency + Volatility

- **03 Qualitative & Quantitative goals**
  - \( f(x) = \text{[optimisation function including profitability, solvency, volatility]} \)
  - If you don’t have a quantitative framework for measuring the value of your reinsurance program, how do you know if it’s supporting or worsening your company’s financial metrics?

**04 Consideration of stakeholders**

- **CEOs, CFOs, CROs**
- **Board**
- **Shareholders**
- **Reinsurers**
- **Regulators**
- **Actuarial Management**
- **Pricing**
- **Policyholders**

Does your reinsurance program consider all stakeholders? Does it fulfill their needs?

**05 Structuring and terms of reinsurance treaties**

<table>
<thead>
<tr>
<th>Proportional</th>
<th>Non-proportional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit</td>
<td></td>
</tr>
<tr>
<td>Traditional</td>
<td>Structured</td>
</tr>
<tr>
<td>Profit</td>
<td>Pure risk</td>
</tr>
</tbody>
</table>

- Are your treaties structured to meet your needs?
- Are they cost effective, and reasonable compared to the market?
- Do the features, constraints, rights and obligations make sense?

**06 Structure and terms of reinsurance treaties**

- **Make effort**
- **Best effort**
- **Reasonable effort**
- **All efforts**

Do you understand your treaty wording? Can it be misinterpreted? Do they do what you think they do?

**07 Review Inertia**

/ɪˈnɛərə/ noun

A tendency to do nothing, or remain unchanged

What does it take to review your reinsurance arrangements?

Who (or what) can trigger a review?

When last did you actually review one?

**08 Partnerships, and the value of Transactions**

- Reinsurer
- Insurer

Do you consider your reinsurance relationship collaborative? Are you able to, and do you, challenge the status quo? Does win-win really necessitate perfectly matched...