



# IIRM

(A Joint Initiative of IRDAI and Govt. of Telangana)



## DISTANCE LEARNING COURSES

### International Post Graduate Diploma (IPGD)

*in*



*[Starts from December, 2021]*

IIRM is a unique institution promoted by Insurance Regulatory and Development Authority of India (IRDAI) & State Government of Telangana and Approved by AICTE, has been in existence for over a decade and is committed to deliver excellence in higher education that meets the changing needs of the fast growing industry and economy.

## Overview

*Reinsurance* is truly international in its scope and is a highly specialized industry. “Reinsurance is the insurance of the risk borne by the insurer”. In simpler words, all insurance companies or insurance carriers identify and analyze all the diverse risks that they accept and then decide whether to insure all or part of those risks again and this mechanism is called as reinsurance. Reinsurance would not be possible without the existence of insurance and, conversely, insurers could not exist (they would do so very precariously) if it were not for reinsurers. However, today’s reinsurance environment is more complex than ever. Capital models, catastrophe models and programmes for rating risks and treaties now form important part of our everyday work.

The proposed IPGD (RI) course intends to provide an opportunity for working professionals to understand afresh the very founding principles & practices of the Reinsurance business from a practical perspective and the inter-relationships between insurance and reinsurance. The course is structured keeping in mind the dynamism and contemporary developments within the domestic and the international reinsurance markets. Aimed at maintaining relevance with newly emerging concepts, trends and practices the contents of the course exhaustively deals with emerging ideas in respect of reinsurance markets and undoubtedly, make the learner easier to understand reinsurance business.

## Course Content

**1. INSURANCE PRINCIPLES & PRACTICE**

**4. NON-PROPORTIONAL TREATY RE-INSURANCE**

**2. REINSURANCE LAW & REGULATION**

**5. FACULTATIVE RE-INSURANCE**

**3. PROPORTIONAL TREATY RE-INSURANCE**

**6. CATASTROPHIC RISK MANAGEMENT THROUGH RE-INSURANCE**

### Course - 1

#### Re-Insurance Principles and Practice

- ✧ Introduction to Risk and Insurance
- ✧ Principles of Re-Insurance & Claims
- ✧ Lines of Business in Non-Life Insurance
- ✧ Insurance and Reinsurance Market
- ✧ Reinsurance Soft and Hard Cycles

### Course - 2

#### Reinsurance Laws and Regulation

- ✧ General Insurance - Reinsurance Regulations
- ✧ Life Insurance - Reinsurance Regulations
- ✧ Guidelines on Cross Border Reinsurers
- ✧ Obligatory Cessions
- ✧ Order of Preference

### Course - 3

#### Proportional Treaty Reinsurance

- ✧ Purpose of Proportional Reinsurance
- ✧ Features of Quota Share and Surplus Treaties
- ✧ Commissions in Reinsurance treaties
- ✧ Proportional Treaty Wordings, Terms & Conditions
- ✧ Reinsurance methods for Property and Casualty lines
- ✧ Proportional Treaty Claims

### Course - 4

#### Non- Proportional Treaty Reinsurance

- ✧ Purpose of Non-Proportional Reinsurance
- ✧ Features of Risk XL, Cat XL and Stop Loss Treaties
- ✧ Non-Proportional Treaty Wordings, Terms & Conditions
- ✧ Non-Proportional Treaty Pricing
- ✧ Reinstatements in Non-Proportional Treaties.
- ✧ Non-Proportional Treaty Claims

### Course - 5

#### Facultative Reinsurance

- ✧ Features of Facultative Slips
- ✧ Key clauses in Facultative reinsurance
- ✧ Proportional Facultative Reinsurance.
- ✧ Non-Proportional Facultative Reinsurance

### Course - 6

#### Managing Catastrophic Risks through Reinsurance

- ✧ Quota Share for managing Catastrophic Risks
- ✧ Cat XL for managing catastrophic risks
- ✧ Catastrophic Modelling
- ✧ Impact of Event Limits
- ✧ Catastrophic Bonds.

## Target Audience

Graduates / Diploma holders in any discipline from any recognized university / institution, with one year of work experience.

**For International Participants:** Graduates or equivalent degree or diploma holders from any recognised university or institution in their respective countries.

## Delivery Mode

The classes would be delivered online in the synchronous mode for three hours on weekends. Participants are required to have access to a personal computer/laptop & stable internet connectivity. The delivered content would be shared to the participants after the registration. The reading list of reference books will be provided for guidance to assist the candidate for their subject examinations.

## Certificate

Upon completion of the program & found successful in the evaluation process the participants would be awarded a Certificate in Reinsurance (IPGD-RI) jointly from IIRM & IRDAI.

## Course Duration

The course duration is six months and scheduled to start from December, 2021.

## ASSESSMENT / EXAMINATIONS

The examinations are conducted in online mode (MCQs).

- ☞ Candidates should qualify in Mid Term Exams, Project Works and End Term Final examinations.
- ☞ The students can appear for this examination in online mode.
- ☞ The online examinations are conducted as per the time table published by IIRM on the website.
- ☞ A student who is admitted to a distance learning course should pass all subjects and obtain Diploma within a maximum period of two years – starting from the year of his/her enrolment, after which period of admission gets automatically lapsed.
- ☞ A student is declared as passed in Exams only if he or she secures a minimum of 55% marks in each of the subjects offered.

## APPLICATIONS FOR ADMISSION

Apply online (or) Download the Application from the website of the institute. The application may be sent dully filled in and signed along with copies of certificates and a demand draft for Rs.500/- towards registration fee, drawn in favour of IIRM payable at Hyderabad. (Foreign candidates are requested to pay USD 30 towards registration fee). Payment can also be made through our payment gateway. Please go to home page on IIRM website and click the 'PAYMENTS' icon and it will enable you to pay using your debit / credit card or through net banking.

## COURSE FEE

- 1. India based candidates:** Rs. 1,25,000/-\* plus GST payable in two equal instalments.
  - 1st Instalment of Rs. 62,500/- + GST @ the time of registration
  - 2nd Instalment of Rs. 62,500/- + GST in the month of March
- 2. Non-Resident Indian candidates:** Rs. 1,50,000/-\* plus GST payable in lump sum or two equal instalments.
  - 1st Instalment of Rs. 75,000/- + GST @ the time of registration
  - 2nd Instalment of Rs. 75,000/- + GST in the month of March
- 3. Foreign candidates:** USD 2,500/-\* plus GST payable in lump sum only.

\* Exclusive discount of 50% on course fee for **Alumni**.

\*\* Corporate discount of 20% for companies / institutions sponsoring  $\geq 5$  candidates.

\*\*\* Fee paid will not be refunded under any circumstances. Course fee is subject to revision any time at the discretion of IIRM.

For further details contact:

Head, School of Distance Learning

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