

## Legislators SIGN UP NOW...space is limited.

This special luncheon workshop, conducted by the Griffith Insurance Education Foundation for the NCOIL Institute for Insurance Policy, is provided to enhance policymakers' understanding about Property and Casualty Reinsurance.

An Education Workshop for NCOIL 2012 Spring Meeting Attendees

# Reinsurance 101: How it Works and the Impact on the Marketplace

Saturday, February 25th, 11:45A.M. -12:45P.M.

Lunch will be provided

**Workshop Overview:** This session is intended to be a basic principles overview of Property and Casualty Reinsurance. Reinsurance is best thought of as “insurance for insurance companies,” a way for a primary insurer to protect against unforeseen or extraordinary losses. A basic overview of reinsurance is very timely topic because of recent catastrophic losses and proposed regulatory changes. Reinsurance is an important component in risk management. It is a mechanism to spread the risk on a worldwide basis. As such, reinsurance plays an important part in the majority of the US and worldwide risks. At the federal level, there has been interest in reinsurance issues and discussion of using reinsurance in the national flood insurance program. Reinsurance, like primary insurance, is regulated by the states. Reinsurance laws and regulations are required as part of the NAIC accreditation program. The NAIC, after 10 years of developing a new model credit for reinsurance law and regulation, recently adopted changes to the model. States will have the opportunity to review the recent model changes in upcoming legislative sessions.

**Specific Issues to be addressed:** Introduction to Basic Concepts; Purpose of Reinsurance; Types and Structure of Reinsurance; Reinsurance Markets and Regulation; Reinsurance Treaties

Please join us for lunch as **Kathleen McCullough, PhD**, Associate Professor in Risk Management and Insurance at Florida State University conducts this special session.

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Register online at [www.griffithfoundation.org/workshop](http://www.griffithfoundation.org/workshop) or by faxing this form to the Griffith Foundation at 614-880-9872. Please contact Melissa Wheeler at the Griffith Foundation at 614-880-9870 or by email at [mwheeler@griffithfoundation.org](mailto:mwheeler@griffithfoundation.org).

LEGISLATOR NAME & TITLE:

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STATE:

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