

Capacity Building for Insurance Supervisors -
Leveraging Actuarial Skills
1-5 April 2019 in Port of Spain, Trinidad and Tobago

Dear colleagues,

We are pleased to invite you to the **Training “Capacity Building for Insurance Supervisors - Leveraging Actuarial Skills”** in the Caribbean, jointly organised by the International Actuarial Association, the International Association of Insurance Supervisors and the Access to Insurance Initiative, hosted by the Central Bank of Trinidad and Tobago and funded by the UK Department for International Development.

Details of the training

Date 1-5 April 2019 (5 days)

Venue Central Bank of Trinidad and Tobago

Learning objectives The objective of the training is to strengthen understanding and application of the actuarial concepts and tools needed to support effective insurance supervision and regulation.

The focus and approach of the training will be on teaching principles, while making the training as practical and simple as possible. The training techniques will involve a range of lecture-based sessions, case studies, breakout sessions and quizzes with the intention to make the training as interactive as possible.

More information and preparation instructions will be sent to registered participants in advance.

The syllabus is broken into 4 components. Within each component there are specific learning objectives, namely:

- A. Insurance Core Principles
 - Better understand the five key Insurance Core Principles (ICP's) related to Prudential Supervision, including their key objectives & features and the role of an Actuary within them
 - The five key ICPs are ICP 8-Risk Management, ICP 13-Reinsurance, ICP 14-Valuation, ICP 16-ERM for Solvency Purposes and ICP 17-Capital Adequacy
- B. Risk Based Supervision
 - Understand what is Enterprise Risk Management (ERM) and Risk Based Supervision (RBS), including tips on how to implement in practice
 - Understand the range of solvency regimes and proportionality

- Understand the key components and steps in calculating Risk Based Capital using a standard formula approach
- C. Using Actuarial Work
 - Understand basic actuarial techniques, terms & methodologies
 - Understand the key components in an informative and useful Actuarial report covering a range of key prudential Issues
 - Understand how to use an actuarial report to critically review the prudential risks of an insurance company.
- D. Developing Capabilities
 - Understand how best to assess and to practically address data constraints in the insurance market
 - Understand how factors such as the defined role of an actuary and supply constraints (of technical capacity) impact on ERM for solvency purposes
 - Understand how to take into account the features of an insurance market (and the individual insurers) in order to prioritise where to focus limited resources of the Supervisor

Agenda

The training agenda for the five days is largely split into one day per component with the final day to be used to bring it together, review learnings and develop practical action plans for participants. A high level summary of the agenda is set out below;

1. Day 1- Setting the scene & ICPs for Risk Based Supervision
2. Day 2 - Risk Based Supervision
3. Day 3 - Using Actuarial Work
4. Day 4 - Developing Capabilities
5. Day 5 - Revision & Action Plan

We will use at least one case study for each of the four components, each day. Trainees will also be given handouts of the key slides from each day, to keep and refer to throughout the training and to also use as a reference afterwards. Trainees will subsequently receive a copy of a detailed technical handbook aligned with the course and access to a number of relevant papers (for those interested in exploring certain topics in more detail).

We will subsequently conduct two webinars, the first one will be two weeks after the training to refresh on key concepts that were covered during the training. The second webinar will be intended for attendees to share learnings and practical insights into applying the concepts & tools in practice in their home countries.

Course Language

The course will be held in English.

Target audience

The course targets middle to senior technical staff from regulatory and supervisory agencies from the Caribbean, ideally with a minimum of three years working experience in the insurance industry. Participants should have reasonable level of mathematical skills, preferably undergraduate level.

Participants are expected to commit to the training program, consisting of the training in April as well as the virtual follow-ups through webinars and conference calls. There will also be some minimal pre training preparation required of the trainees.

We invite two nominees from each country. This is intended to ensure that there is shared learning within a single supervisor and some peer support at the country level during and after the training.

Please note that places are limited and priority will be given to applicants from the Caribbean region. Otherwise, places will be allocated at a first come, first serve basis.

Registration

Please complete the attached registration form by 27 February 2019:
You will receive a confirmation email by 1 March 2019.

**Tuition fee,
travel and
accommodation**

There are no tuition fees to attend the course.
Accommodation costs for 6 nights (30 March - 6 April), including breakfast as well as lunch, will be covered (hotel tbc).

Participants are responsible for their own flights. Airport transfer will be organised by the Central Bank of Trinidad and Tobago.

**Visa
Application**

To assist with visa applications, the Central Bank can provide an invitation letter. For more information, please refer to Alana Mykoo amykoo@central-bank.org.tt or Karyl Vance kvance@central-bank.org.tt

Contacts

Access to Insurance Initiative: Janina Voss janina.voss@a2ii.org
Central Bank of Trinidad and Tobago: Alana Mykoo amykoo@central-bank.org.tt or Karyl Vance kvance@central-bank.org.tt