

# Live Webinar - Insurance Finance Basics

**Course Duration:** 2 hours (2x 50 minutes with a 10-minute break in-between)

**Delivery method:** Zoom

## About the course

Insurance is a notorious silo industry, prompting expert but all too narrow knowledge and skill development. There is also a reluctance attached to “finance” and often this results in a vital business competence being overlooked until (too) late in a career.

Rather, the earlier in a career that development begins, the better. Gaining some insight into the insurance industry characteristics, how money moves through an insurance company, and how financial information is presented is a good place to start. It is also a springboard to encourage further personal development in what is now becoming a career enabler.

The webinar is delivered as two 50-minute sessions, with a 10 min break midway.

## Objectives

- Summarise the economic characteristics of insurance: what it makes it unique
- Describe the insurance cash flow cycle
- Explain the basic financial concepts which underpin insurance finance
- Explore the treatment of the elements that produce an insurer's profit
- Explain the purpose and structure of key financial statements, and the key ratios they reveal

## Content

- Business finance basics
- The financial characteristics of insurance and cashflow cycle
- Recognising revenue: the financial treatment of premium
- Estimating claims: ultimate claims cost, claims incurred, case reserves and IBNR
- Factoring in reinsurance
- Acquisition costs and management expenses
- The role of investment income
- Interpreting the technical account and the balance sheet
- Three key ratios

## Approach

This is a simple and straightforward introduction. It is participative, interactive and over 2 hours dispels many of the myths associated with “understanding the numbers”.