



Syllabus Risk, Capital and Liquidity Management

Day	Topics
Day 1	Introduction (Re)insurance Industry Insurance Accounting: Differences to Manufacturing Companies, Valuing Liabilities, Accounting and Risk/Behavior Economic Valuation: Costs of Holding Capital, Economic Value of Liabilities
Day 2	Performance Measurement: Performance on Economic Basis, Difference between Economic Valuation and US GAAP Risk Governance: Risk Control, Incentives, Risk Attitude, Tolerance and Appetite Insurance Regulation: Reasons, Goals, Ways and Means of Regulation
Day 3	Risk Capital: Solvency II and Swiss Solvency Test, Rating Agency Models Treasury: Funds Transfer Pricing, Liquidity and Funding Management
Day 4	Investing and Asset Liability Management