



**INTRODUCTION TO THE
GUERNSEY INTERNATIONAL INSURANCE
MANAGEMENT COURSE**



Sagacious Group



- “Not for profit”, informal Group formed during the 2020 lockdown
- 22 members. All retired/semi retired from the Guernsey International Insurance Sector
- Collectively over 500 years of accumulated experience



Sagacious Group mission statement



“To provide a forum from which to offer guidance and support for the ongoing development of the Guernsey International Insurance sector”

Currently working with the GTA creating the Guernsey International Insurance Management Course to be launched in 2023





Why

- We surveyed the Insurance Managers, consulted with GIIA and the CII and identified the need for a course covering all aspects of International Insurance business in Guernsey
- We want this course to help those working in the sector to better understand their roles, extend their knowledge of the subject, and progress their careers





This is a collaboration between

- The GTA University Centre
- Sagacious Group
- GIIA





Our objectives

- First and foremost is, to provide course material that will both, facilitate learning for the students but can also be used as a reference manual by those working in the sector
- We do not wish to establish a means to test your knowledge but rather to expand it





Our objectives

- Provide confirmation of understanding which will be recognised by stakeholders including employees, employers, markets, regulator and customers



Content of the course material



INDEX TO GUERNSEY INTERNATIONAL INSURANCE MANAGEMENT COURSE	
UNIT	
INTRODUCTION	
1	Foreword to the Guernsey International Insurance Management Course syllabus
WHY, WHAT AND WHERE	
2	Captives
3	Domiciles
ESTABLISHING AND EXITING	
4A	Feasibility study
4B	Initial decisions in setting up a captive
4C	Step plan for company formation and licencing
4D	Exit strategies
LAW & REGULATORY FRAMEWORK	
5	Guernsey Insurance Law
6A	The Regulatory Environment
6B	Solvency
MANAGEMENT SERVICES	
7	The Insurance Manager



Content of the course material



INSURANCE						
8A	Underwriting - General Business					
8B	Underwriting - Employee Benefits					
8C	Credit Ratings - use and applications					
9	Insurance policy administration					
10	Reinsurance Protection					
11	Claims and reserving					
ACCOUNTING AND FINANCE						
12	Accounting					
13	Investments and Loans					
TAXATION						
14	Fiscal matters					

Content of the course material



BOARD OVERSIGHT AND CONTROLS							
15	Compliance						
16A	Governance						
16B	Business conduct, ethics and ESG						
OTHER SERVICE PROVIDERS							
17A	Banking						
17B	Auditors						
17C	Asset management						
17D	Insurance and Reinsurance brokers						
17E	Actuaries						
17F	Claims handlers , lawyers and loss adjustors						
18	Company Secretary						
INTERNATIONAL INSURANCE OPERATIONS OTHER THAN CAPTIVES							
19	Insurance Linked Securities						
20	Long Term business						
21	Pension longevity hedging						
22	Managing General Agent's and Delegated Authority Underwriting						
23	Commercial (re)insurers						



Certificate & Diploma



The Certificate will be awarded by way of examination

- This exam will be at “A” level standard so all those employed in the sector should be capable of passing with 75 to 100 hours of study [4hrs per unit]
- The exam will consist of 50 multiple choice questions and a pass rate of 75% will be required. GTA will provide delivery and accreditation of the exam

Diploma

- The diploma will require a 3000 word dissertation on a choice of topics determined by GIIA and Sagacious Group. The award of the diploma will be assessed by a panel provided by GIIA, GTA and Sagacious Group



Delivery



- Enrolment with GTA available from 1 Jan 2023 @
- Self study of course material available on-line
- Access to a mentor
- Possibility of some discussion groups #
- Multiple choice exam available in July each year @
- Diploma available from September 2023
- Cost of course TBA

@ Target dates possible some slippage

Will depend upon level of take up by students



Role of Sagacious Group



- Conception of the course
- Co-ordination of all the parties involved
- Preparation of the course material
- Provision of multiple choice questions for the examination
- Provision of mentors to help students with their understanding of the course material



Role of GTA



- Oversight and delivery of this course and the exam at Certificate level
- Hold the course material in electronic format and provide internet access via enrolment in the course
- Co-ordinate with students and mentors
- Deliver the examination
- Assist with the delivery and assessment of the Diploma



Role of GIIA



- Own the rights to the course material
- Will ensure that it remains current and relevant to the sector
- Appoint the GTA to deliver the course and examination
- Present the annual “John Parkinson Memorial Award”, including a £500 prize, to the best dissertation submitted at the Diploma level





“The whole purpose of education is to turn mirrors into windows”

Sydney Harris





ANY QUESTIONS

