

# JCR-VIS SKILLS PROGRAM

JCR-VIS Credit Rating Company Limited

## COURSE OUTLINE

April 22 & 23, 2014

### Risk Analysis of Insurance Companies

Insurance companies are an important pillar of the financial sector. The risk pooling function of insurance companies facilitates commercial transactions and management of non-diversifiable risks. The dependability and resilience of a country's insurance providers is vital to ensuring the health of its financial sector and enabling steady economic growth. Several developments in the economic and regulatory landscape will continue to shape the face of insurance sector.

Given the nature of business, the risk assessment of insurance companies itself requires an approach that is distinct from other types of financial intermediaries. JCR-VIS Credit Rating Company Limited has been involved in the ratings of insurance companies (both general & life; conventional & Takaful) for over a decade now and has developed risk assessment criteria that takes into account the nuances unique to insurance companies.

To keep financial professionals abreast with recent developments and share the proprietary risk assessment tools, JCR-VIS is conducting a two-day training program on risk assessment of insurance companies. The program will empower participants to make well-informed decisions, when it comes to choice of insurance company for personal or professional needs, making peer comparison, undertaking necessary groundwork for valuation of insurance companies, etc. Concepts discussed in the course will be cemented through application of the same in live examples throughout the 2-day program.

#### LEARNING OBJECTIVES

- The workshop is aimed at developing skill set of participants for conducting financial risk assessment of insurance companies.
- This course may prove useful to any organization in building internal criteria for setting per party limits for allocation of insurance business.
- For lending institutions, the course may provide a consistent methodology for establishing per party exposure limits.
- On attending this course, investment analysts may gain a deeper insight into different factors that may affect the fundamentals of an insurance company and hence, its valuation.

#### TOPICS COVERED

- Fundamentals of Insurance
- Insurance Industry - A Snapshot
- Underwriting Risk
- Reinsurance Support
- Investment & Asset Risk
- Liquidity Risk Assessment and Solvency
- Capitalization
- Earnings Profile
- Qualitative Factors
- Case Studies

# JCR-VIS SKILLS PROGRAM

## INSTRUCTORS' PROFILES

### Jamal Abbas Zaidi - Deputy CEO

Jamal Abbas Zaidi has more than three decades of rich experience in finance and general management at local and international level. He is currently advisor of JCR-VIS. Prior to that he was CEO of Islamic International Rating Agency in Bahrain (2005-2009), EVP and Rating Committee member of JCR-VIS (2000- 2005). Earlier, he was CEO of a leasing modaraba and before that SEVP of the largest leasing company having ADB and IFC equity. His other international engagements were with the World Bank (6 years) on a multi-million dollar project in Nigeria and with the largest Government-owned corporation in Tanzania.

Mr. Zaidi has contributed a number of papers on different topics in international conferences and seminars. He is a fellow member of Institute of Cost and Management Accountants of Pakistan.

### Abdur Rahim - Advisor

Abdur Rahim joined JCR-VIS in September 2012 as an Advisor and is also a member of Rating Committee. He is actively involved in the rating discussions and decisions in respect of Insurance Companies, Banks Funds, AMC's and corporate clients of the company. He brings with him wealth of knowledge and expertise in all aspects insurance industry in particular and other institutions in general. His practical experience consists of 45+ years mainly related to UK's Commercial Union (now AVIVA) as Country General Manager- Pakistan and also as Chief Executive Officer of a national company, Central Insurance Company Limited. He has long served on the Central Committee of the Insurance Association of Pakistan which is a body formed for seeing that the member companies conduct insurance business fairly well and with regulated controls. Abdur Rahim is an Associate of Chartered Insurance Institute, London.

### Sobia Maqbool, CFA – Group Head

Sobia has almost 10 years of professional experience in the field of credit ratings. As Group Head at JCR-VIS, she is in charge of a multi-jurisdiction team & supervising rating assignments across a diverse range of sectors, including corporate, sub-sovereigns & financial institutions. She also provides analytical support for international assignments conducted by Islamic International Rating Agency (IIRA) for sovereign ratings & Fiduciary ratings. Sobia is a Rating Committee member of both JCR-VIS & IIRA, which is a body that considers all rating actions.

Sobia has been actively involved in research activities & development of methodologies. She has developed analytical methodologies for various market segments such as Takaful, Public Finance, Non-banking Finance Companies, Mutual Funds, Bank Loan Ratings, among others. She also provided significant contribution to the development of Fiduciary Rating System, launched from the platform of IIRA; the methodology underpinning the Fiduciary Rating System truly reflects the spirit of Islamic Finance. Sobia has spoke at both local & international forums & has been facilitating training courses in both Pakistan & abroad, in areas such as Corporate Credit Analysis, Bank Risk Analysis, Insurance Risk Analysis & Financial Management.

### Amir Shafique - Manager

Amir has an overall experience of over 6 years. He is working as a Credit Analyst in the rating division. Amir played a leading part in developing a rating methodology on Life Insurance & Family Takaful for JCR-VIS.

His assignment experience comprises ratings of up to 100 public/private entities & structured debt instruments across a range of sectors including financial – commercial banks, investment banks, asset management companies, micro finance institutions, leasing companies, modarabas, and general & life insurance companies – and various industrial sectors. Amir has a Master's degree in Business Administration from the Institute of Business Management, Karachi, Pakistan

## VENUE:

VIS House, 128/C, 25th Lane Off. Khayaban-e-Ittehad, Phase VII, D.H.A. Karachi

## WHO SHOULD ATTEND

This workshop will be useful for

- decision-makers for determining per party limits for insurance companies
- credit analysts in lending institutions (banks, NBFCs, etc.)
- insurance professionals
- investment professionals
- regulators
- academia

## COURSE DATE

April 22 & 23, 2014

9 Am to 4 PM

## COURSE FEE

PKR 25,000 (for 1 Person)

PKR 45,000 (for 2 Persons)

PKR 100,000 (for 5 Persons)

*Payments may be made by crossed checks in favor of JCR-VIS Credit Rating Company Limited. We are exempted from withholding tax under certificate # 18, dated August 13, 2013.*

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## PARTICIPANT REGISTRATION FORM

COURSE NAME: Risk Analysis of Insurance Companies (April 22 & 23, 2014)

NAME OF ORGANIZATION: \_\_\_\_\_

NAME OF PARTICIPANT: \_\_\_\_\_

DESIGNATION: \_\_\_\_\_

BRIEF NATURE OF RESPONSIBILITIES: \_\_\_\_\_

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### CONTACT INFORMATION:

PHONE: \_\_\_\_\_

FAX: \_\_\_\_\_

MOBILE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

MODE OF PAYMENT:  CHEQUE  PAY ORDER

*Please make all payments in favor of JCR-VIS Credit Rating Company Limited*

AUTHORIZED BY:

NAME: \_\_\_\_\_

DESIGNATION: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

\_\_\_\_\_  
PARTICIPANT'S SIGNATURE