

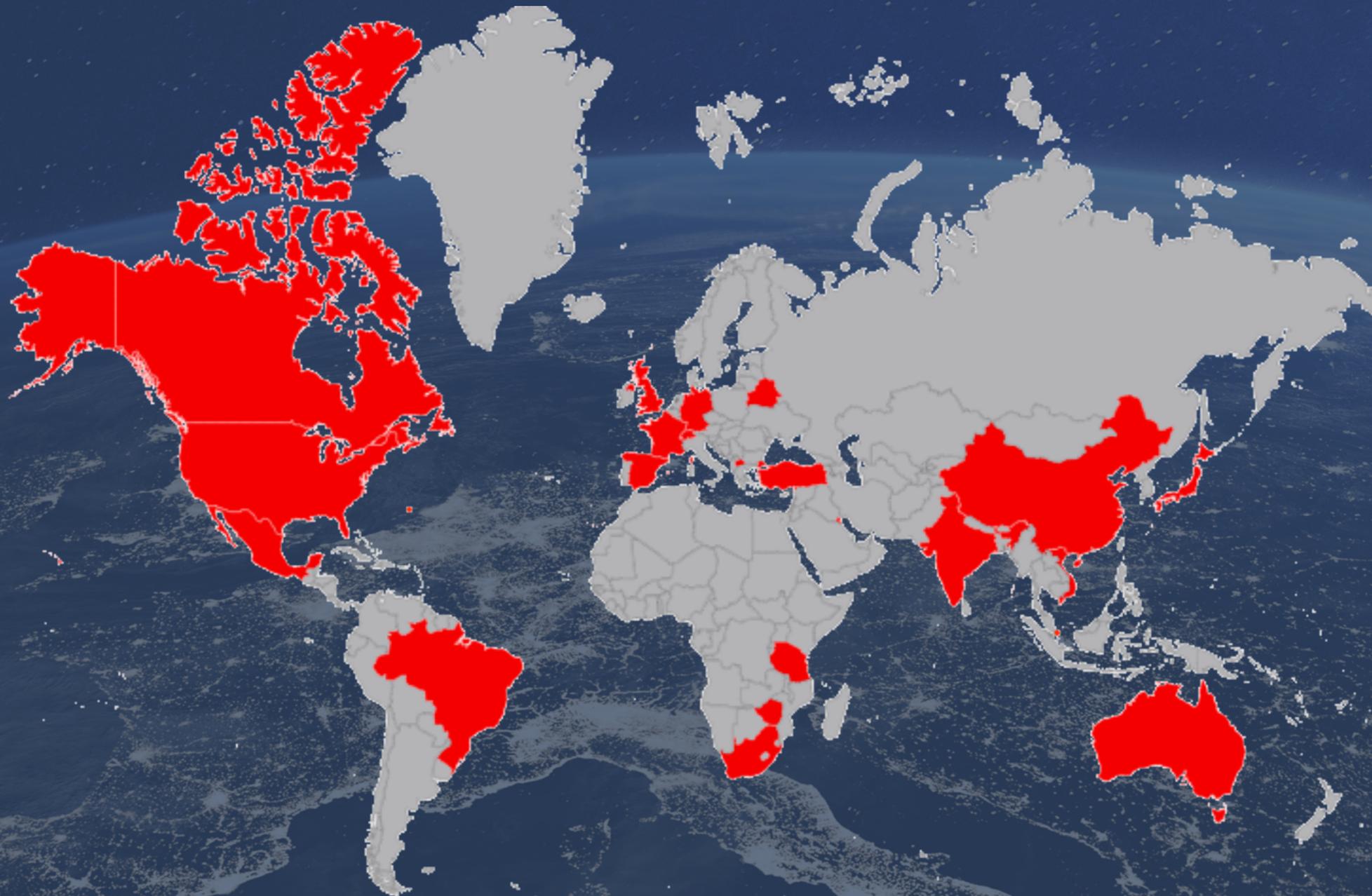
The Fundamentals of ILS course

Geography & Occupation of our participants



September 2021 – April 2022

- USA
- Canada
- Mexico
- Brazil
- Bermuda
- France
- United Kingdom
- Switzerland
- Germany
- Spain
- North Macedonia
- South Africa
- Tanzania
- Kenya
- Zimbabwe
- Belarus
- Turkey
- Kuwait
- India
- China
- Vietnam
- Singapore
- Japan
- Australia



- Sovereign Pools - 26%
- (Re-) insurers - 19%
- Asset management - 15%
- UN Agencies - 11%
- Academia - 11%
- Law - 7%
- Insurtech - 7%
- Public sector - 4%

The Fundamentals of ILS course

September 2021 Cohort



Testimonials

"I highly recommend this course no matter your ILS experience level. I am in the first cohort. We have a wide diversity of professional disciplines represented by the students. The course goes beyond fundamentals."

The lectures and course materials are robust, covering the topic from different perspectives, i.e. investor, issuer, etc.

I am completing my dissertation on alternative risk transfer and this course is providing a wealth of information."



William F. Fawcett, Cert ILS
General Counsel & Head of Legal – North America
Allianz Global Corporate & Specialty (AGCS)
Washington D.C., USA

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“The ILS course is the best value ILS course there is with a unique mix of theory and practical teaching. The course is laced with ILS practitioners of considerable experience and expertise giving participants in-depth insights into the real world issues that pertain to ILS. The online interactive sessions are delivered weekly which make them accessible and much easier to integrate into a normal working day unlike many executive education courses.”

I highly recommend this course to anyone who has an interest in ILS. At African Risk Capacity our entire Underwriting & Actuarial team has participated in the course and all the participants are unanimous in their appreciation of the course. We will be working with the convenors of the course to increase the participation through innovative partnerships.”



Malvern Chirume, Cert ILS
Chief Underwriting Officer
African Risk Capacity Ltd.
Republic of South Africa

The Fundamentals of ILS course

September 2021 Cohort



Testimonials

“I am very happy having received today the ILS first Global course certificate of completion and passing the exam.

I would like to thank Kirill Savrassov and Toby Pughe for enthusiasm and vision of having created the first global certificated course in ILS (insurance-linked securities) given, and all the effort put into, to make sure they would give us all the perspectives of the ILS chain, like the importance that its has for the Catastrophe and other markets and how this type of Alternative risk Transfer (ART) can help governments and economies in different catastrophic events and how the Insurance and reinsurance companies utilized it as well. And of course, what is the investor point of view in all of this.

Kirill & Toby are still doing an important work and effort to increase the support that this international course already obtained from several international associations and universities. Many thanks for this experience and grateful to have know all of you.”



Maria de Larrea, Cert ILS
Head of Reinsurance (Ceded) Treaty & Facultative, Sompo Seguros
Sao Paulo
Brazil

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“With a background in “Traditional” re/insurance, the Fundamentals of ILS Course provided the perfect introduction, and exposure to, the world of alternative risk transfer. Starting with any level of related knowledge, this course brings the fundamental elements of ILS together, and demonstrates how they are implemented using practical, real-world examples.

In addition to a core body of theoretical lectures, the course also brings in leaders from across the ILS spectrum, who share their knowledge and experience unfiltered. This combined approach helps consolidate learning and understand how ILS works in the real world from those who know it best.

I would recommend this course to anyone wanting to expand their understanding of financial risk transfer, and to gain insight into the exciting world of insurance linked securities.”



Nick Hassam, Cert ILS
Co-founder & Chief Commercial Officer
Reask
Australia

The Fundamentals of ILS course

September 2021 Cohort



Testimonials

“The course is unique in many ways as it pioneers in bringing ILS as a course or an approach to amalgamate practical and theoretical knowledge bundled in a curriculum.

The course helped me not only to understand the ILS market and its fundamentals but also how to view a particular product (eg: Cat bond) from the perspective of all parties involved such as the investor, sponsors and intermediaries etc.

The best part of the course was touching all aspects of ILS branches and practical knowledge of the lecturers. It's also worth mentioning that the wealth of repository offered for the course adds value to my understanding for long run.”



Sunil Kumar Kola, Cert ILS
Senior Treaty Manager
Kuwait Re
Kuwait

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“As a practitioner in international development cooperation, the focus throughout my career has been on technical issues surrounding climate change adaptation and disaster risk reduction measures that help enhance resilience.

Increasingly, the topic of climate and disaster risk finance and insurance and its many advantages is being discussed among national and local governments, the private sector and civil society and within the wider development partner landscape.

No single approach promises to be a "silver bullet" in responding to some of the greatest challenges of our time, however-- the course instructors manage, equipped with excellent facilitation skills, patience and expertise, to conceptually blend ILS as a specific asset class and risk transfer solution into an integrated approach towards resilience building efforts. This helps bring together a wide array of "communities" of professionals whose background and language may differ vastly and thus addresses a critical gap in capacity development and higher education.

The course, "Fundamentals of Insurance-Linked Securities (ILS)" assisted me in to further building and elaborating in-depth knowledge on this innovative modality of risk transfer and convergence with the capital markets that is certainly unique in its offering and comes with a plethora of shared materials, lectures and a warm and embracing style of delivery of the topic at hand.

I can only recommend this whole-heartedly to anyone who is currently looking into solutions to further close the global protection gap and their knowledge thereof.”



Timm Walker, Cert ILS
Policy Advisor (Climate and Disaster Risk & Resilience)
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
Germany

The Fundamentals of ILS course

September 2021 Cohort



Testimonials

“Thanks to Kirill Savrassov and Toby Pughe for the great lectures and discussions during the last two months! Really pleased to expand my knowledge into the interesting ILS world and learn about other useful mechanisms that are also helping to reduce the protection gap!”



Jose Antonio Izaguirre, Cert ILS
Structurer (Innovative Risk Solutions)
Swiss Re Corporate Solutions
Mexico

The Fundamentals of ILS course

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Testimonials

"For someone without any insurance background, the course provided a comprehensive view of the asset class - covering perspectives from the sponsor/issuer, investor, public sector. Excellent repository of information - comprising not just lecture notes, but additional materials from both an academic standpoint, and recent market news. This is especially commendable given how difficult it is to find what you are looking for in ILS! Great insight from market participants, invaluable to hear straight from the horse's mouth.

Well-paced and twice-weekly consistency ensures good retention of learning. Systematic delivery and good course structure - no other platform as such. My prior experiences trying to search for information has been very challenging and time-consuming and the course is an effective and efficient means to learn.

Warm class atmosphere where open dialogue is encouraged and all questions are welcome. Small, inclusive class size, great starting point to know people with similar professional/academic interests. Direct access to guest speakers who are market and academic professionals as well."



Cheryl Wai Xinting, Cert ILS
Business Development Manager
Minterest Private Limited
Singapore

The Fundamentals of ILS course

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Testimonials

“Having been searching for the most relevant course in Insurance Linked Securities, this course has quenched my insatiable desire for cutting edge knowledge in structuring Catastrophe bonds, Industry Loss Warranties, Sidecars, Sovereign risk management solutions etc. The lectures were excellent and exciting especially with the involvement of technocrats as guest speakers from leading corporations such as Twelve Capital, Tokio Marine Asset Management and UNDP. The course material was very relevant, and the course convenors were flexible in teaching, tailoring the programme to meet the industry expectations.

Furthermore, I gained a lot of exposure to the other delegates and got a great opportunity for networking. After attending the course, I am applying the skills that I learnt which I believe will be a great contributor to the result of the projects I work on. I have and will continue to recommend this course to others”



Chamunorwa Mataranyika, Cert ILS
Humanitarian Hub Manager
UN Migration Agency (IOM)
Tanzania

The Fundamentals of ILS course

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Testimonials

"I have been working in the areas of natural disasters and climate resilience, and insurance analytics solutions. The insurance-linked securities (ILS) market and applications have grown as an uncorrelated asset class and alternate risk transfer solution.

It was a great, timely opportunity to be part of this unique ILS program with excellent teaching faculty and guest lecturers. My favorite parts of this program were: detailed analysis of some recent cat bonds and other ILS asset classes and insights about the role of ILS from multiple perspectives – asset managers, (re)insurers, and sovereign risk transfer.

Overall, it was a very enriching experience!"



Naresh Raheja, Cert ILS
One concern, Inc.
San Francisco, CA
USA

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“Risk transfer is a fascinating area based on the globalization of the economy, and the ILS course opens up a whole new world. By combining the basics with case studies, the course shows how ILS works in full, so that even a beginner can quickly understand it. Of course, the lectures from industry leaders are equally beneficial.”

I am sure that the introduction of this course into China will be a great surprise to the Chinese insurance industry. After all, the role of the ILS in the "Belt, and Road Initiative" project is obvious to all. I hope that more people can find the ILS course fascinating!”



Tiantian Yang, Cert ILS
PhD Student
SB BSU
China

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“The course has been excellent, I have enjoyed because of the way the modules are scheduled. I joined course to find alternation solutions to traditional reinsurance product after completion of the Course I am in confident to design solution for parametric ILS product considering global climate change concerns . I take this opportunity to thanks Toby, Kirill and guest lecturers for providing intensive lectures course with interactive case study’s demonstration and training.

Session from a guest lecturer is a unique chance for communication with international ILS experts/ Leaders and gain more insight of the ILS market dynamics. I would highly recommend this course who are keen to understand ILS market, opportunities to change the way of looking and climate risks.”



Laxmeekant Walikar, Cert ILS
Chief Underwriting Officer
AXA XL India Branch
India

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“Just completed an interesting course in Insurance Linked Securities (ILS) that shed more light on the structuring and use of ILS in the disaster risk management sector with practical case studies of real-world examples.

I greatly recommend for anyone wanting to expand their knowledge in Parametric risk transfer, Disaster Risk Financing and gain more insights on how Insurance Linked Securities are used in the global markets to respond to natural disasters. You won't be disappointed.”



Wesley Chitsike, Cert ILS
Actuarial Analyst
African Risk Capacity Ltd.
Republic of South Africa

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“After two months and a total of 48 hours of study, I spent a pleasant study time with the teachers of ILS.

During this period, the teachers organized theoretical knowledge and practical cases related to insurance, securities and risks, including the case explanation of the Belt and Road project, as well as the problem analysis of natural risks and disasters. Method has helped to a great extent.

*Until today, I have passed the exam of this course and obtained the relevant certificate, which will help me in my personal career, and I will also recommend it to my business partners and schoolmates.
Learn more about the course content at ILS together”*



Shichao Wang, Cert ILS
Master's student (Project Management)
School of Business of BSU
China

The Fundamentals of ILS course

December 2021 Cohort



Testimonials

“First of all I should thank Kirill Savrassov and Toby Pughe for the great lectures and discussions over the last two months!

In the class, the professor organized theoretical knowledge and practical cases related to insurance, securities, and risk, including the "Belt and Road" project case study, as well as the analysis of natural risks and disasters. These methods will be very helpful for my future career. Although I passed the course and received the certificate, I will continue to learn about financial insurance. And I would recommend this course to anyone who wants to expand their understanding of financial risk transfer and gain insight into the exciting world of insurance-related securities.

Not to be outdone, the course also attracts leaders from the ILS field who will share their knowledge and experience in a knowledgeable manner. This comprehensive approach helps to consolidate learning and understand how ILS works in the real world from the people who know it best. I am sure you will love it!”



Ben Li, Cert ILS
Master's student (Project Management)
School of Business of BSU
China

The Fundamentals of ILS course

April 2022 Cohort



Testimonials

“I believe the course “Fundamentals of Insurance-Linked Securities (ILS)” is the best online learning program for people interested in ILS industry. You can learn lots of basic and advanced knowledge of ILS through the lectures, materials and discussion with lecturers and guest speakers. Also, you can build valuable network with notable ILS practitioners and classmates including alumni from all over the world.”

“Fundamentals of Insurance-Linked Securities (ILS)”は、ILS業界に関心がある方々にとって最高のオンライン学習プログラムだと思います。講義、教材及び講師やゲストスピーカーとのディスカッションを通じて、ILSに関する基礎的・応用的な知識を幅広く習得できます。また、著名なILS実務家や世界中のクラスメート・卒業生との貴重なネットワークも構築できます。”



Kosuke Inada, Cert ILS
Chief Executive Officer
Time Machine Underwriters Inc.
Tokyo, Japan

The Fundamentals of ILS course

April 2022 Cohort



Testimonials

“For me, it was a great learning opportunity as this course shed light on Insurance Linked Securities industry. All the knowledge included in study materials and resources is unique. The experience shared by lecturers and guest speakers add a relevant value to entire program.

I highly recommend for anyone interested in expanding knowledge in Insurance Linked Securities world.”

“Para mim foi uma grande oportunidade de aprendizado uma vez que o curso destaca a indústria de Insurance Linked Securities. Todo o conhecimento trazido pelos materiais de estudo e recursos são únicos. A experiência compartilhada pelos conferencistas e palestrantes convidados adicionam valor relevante ao programa.

Eu recomendo fortemente para aqueles que tem interesse em expandir o conhecimento no mundo de Insurance Linked Securities.”



Octavio Kurosaka, Cert ILS
Head of Reinsurance Brazil
Swiss Re Corporate Solutions
Sao Paulo, Brazil

The Fundamentals of ILS course

April 2022 Cohort



Testimonials

In 2020, I was appointed to the Board of African Risk Capacity (ARC) Limited, a Specialised Agency of the African Union established to help African governments improve their capacities to plan, prepare and respond to extreme weather events and natural disasters.

I leapt at the opportunity to participate in this pioneering post-graduate “ILS Fundamentals” course which runs twice a week for six-weeks. It turned out to be a real godsend since it updated my knowledge of this market.

The course exceeded my expectations in the following ways:

- The ILS market is evolving rapidly, both in value at risk and as an additional tool for investor diversification and as non-correlating assets. The course therefore brings you to the forefront of market movers and shakers, whilst updating your ILW knowledge to being relevant for right now;*
- It covered the value drivers of ESG, and the roles and perspectives of all the stakeholders in the ILS chain, e.g., sponsors/issuers, the client, structurers, modelers, the role of the SPV, pricing and spreads, the ILS Fund Managers, book runner and managing the expected risk return profile of the investors and collateralisation of the coupon and trust agreements;*
- It delved deeply into Catastrophe Bonds (Indemnity /non indemnity), Industry Loss Warranties (ILW), Contingent Loan Financing, Weather Derivatives, the role of Risk Pools and the economic drivers of finding solutions for the enormous impact that climate change will have on the world, as well as the significant ILS role that it can play in that space;*

This is just a mere taste of the fascinating course chapters that build your interest in the ILS world, which are complemented by real clients and key industry heavyweights such as Urs Ramseier of Twelve Capital which share their story.

I thoroughly recommend the course and its presenters for anyone linked to the industry or anyone who wants to expand their knowledge in this unique market segment.



Phillip Pettersen, Cert ILS
Board Member
African Risk Capacity
Johannesburg, RSA

The Fundamentals of ILS course

August 2022 Cohort



Testimonials

“The Fundamentals of Insurance-Linked Securities” is the best resource for learning the basics and practice of ILS. The curriculum covers a wide range of topics from the background of ILS to the recent market environment and the latest topics. The course also includes review and self-directed assignments, allowing students to learn effectively and efficiently in two months.

The lecturers are considerably knowledgeable and explained each topic in an easy-to-understand and multifaceted manner. In addition, there are opportunities to network with specialists in the industry, which is one of the great attractions. I would highly recommend this course to both beginners interested in ILS and experts in this field.

I would like to thank you Kirill, Toby, and everyone involved.

本コースは、ILSの基礎や実務を学ぶ上で最高の教材です。カリキュラムはILSの背景から、近年のマーケット環境、最新のトピックスまで幅広くカバーされています。予習復習、自主課題も完備されており、2ヶ月で効果的・効率的に学習することができます。

講師の方々はとても造詣が深く、各内容をわかりやすくかつ多角的に解説していただきました。また、本業界のスペシャリストたちとのネットワーキングの機会があることも大きな魅力の一つです。ILSに興味がある初心者もこの領域のエキスパートにもとてもお勧めできます。

Kirill, Toby, 関係者の皆様に感謝いたします。



Suguru Fujita, Cert ILS
Actuary
Guy Carpenter Japan, Inc.
Tokyo, Japan

The Fundamentals of ILS course

August 2022 Cohort



Testimonials

“The Fundamentals of Insurance-Linked Securities” is a unique, comprehensive course that places places meeting disaster risk financial innovation in a global context. The agenda provides practical insights into the way that disaster risk finance and reduction instruments can fill critical financial gaps, which are necessary to stimulate economic development and to protect vulnerable populations.

The curriculum is organized in a way to build solid comprehension over the short two month period, and to provide practical insights and understanding of ILS instruments.

The lecturers were world-class and attentive to the questions and learning needs the student cohort.

As a legal and governance advisor to three sovereign risk pools covering nearly 80 countries, I found the course an invaluable addition to build multidisciplinary tools and the knowledge-base required to serve disaster risk finance initiatives.

Many thanks to Kirill, Toby, and the many expert lecturers.”



Dr. Timothy Nielander, Cert ILS
Founder & President
GP3 Institute
Irvine, CA, USA

The Fundamentals of ILS course

August 2022 Cohort



Testimonials

“Having just passed my examination, and having been awarded the qualification of Cert ILS, I thought it timely to provide my feedback and testimonial for this unique global executive education and certification program.

The Fundamentals of Insurance Linked Securities course is a fully accredited, extremely well curated learning experience. It is presented in an engaging format by two highly experienced ILS practitioners, Toby Pughe FCII and industry doyen Kirill Savrassov Cert ILS. With two live lectures a week totaling three to four hours, an online resource platform filled with news archives, fact sheets and pre-recorded lectures, I had everything at my fingertips to maximize my ILS knowledge upload.

The live lectures are professionally prepared with both depth and breadth of information, imparted at a pace that allowed discussion and plenty of time for Q&A throughout. The guest lecturers included leading ILS luminaries such as Dr Urs Ramseier, Founding Partner and Chairman of Twelve Capital, top reinsurance lawyer Clive O’Connell, Oleg Kapinos CAIA, Senior Investment Product Specialist at Tokyo Marine Asset Management and Phillip Pettersen, NED at African Risk Capacity.

Executive education courses really don’t come much better than this. If you are committed to being at the forefront of the growing alternative risk transfer/ ILS and disaster risk financing industry then this course, in my humble opinion, is a must.

Each year I undertake an online executive education programme with a six-to-twelve-week duration, often with globally renowned institutions. The Fundamentals of Insurance Linked Securities course is, without doubt, the best constructed and delivered course I have undertaken to date.”



Richard Griffith, Cert ILS
Managing Director
Meridian Human Capital (Meridian HC Ltd.)
London, United Kingdom

The Fundamentals of ILS course

August 2022 Cohort



Testimonials

“The Fundamentals of Insurance-Linked Securities” is the best informative courses I have ever attended. No book, journal or even Google can provide the kind of information shared during the sessions.

The course was well designed covering all the aspects of ILS from insurer, reinsurer, assets manager and disaster risk management point of view.

The credit point earned upon qualifying will help in further studies in universities across Europe is another important aspect of the course.

Thanks to Toby & Kirill for taking the initiative to promote the importance of ILS across the globe.”



Shib Shankar Saha , Cert ILS
Head of Reinsurance & Commercial Underwriting
Future Generali Insurance Company Ltd.
Mumbai, India

The Fundamentals of ILS course

August 2022 Cohort



Testimonials

"I was slightly apprehensive when I enrolled into "The Fundamentals of Insurance-Linked Securities" considering that I have been a non-Life intermediary for the past 20 years with no exposure to ILS.

We were guided far past just the fundamentals, and the exposure to real-time industry specialists created an environment of active learning and understanding of alternative risk transfer and the capabilities thereof.

The course is designed with the busy professional in mind and the lecturers, permanent or guest, provided valuable insights into the world of ILS.

If you want to have a peak into the future of risk transfer, don't wait to enrol!"



Dewald Cillie, Cert ILS
Executive Head
SATIB Insurance Brokers
Johannesburg, RSA