

(N/A)	↑	15260.22	↑	4.04	↑	0.07%
(N/A)	↑	158.76	↑	2.58	↑	0.02%
(N/A)	↑	14758.04	↑	1.86	↑	1.63%
(N/A)	↑	7456.28	↑	0.10	↑	0.01%
(N/A)	↑	13857.60	↑	1.42	↑	0.01%
(N/A)	↑	7058.67	↑	2.49	↑	0.04%
(N/A)	↑	26516.05	↑	2.05	↑	0.01%
(N/A)	↑	308705.76	↑	0.76	↑	0.00%
(N/A)	↑	17002.31	↑	2.31	↑	0.01%
(N/A)	↑	13667.97	↑	1.97	↑	0.01%
(N/A)	↓	33148.24	↓	-1.76	↓	-0.01%
(N/A)	↑	16666.59	↑	0.59	↑	0.00%
(N/A)	↑	514.28	↑	2.28	↑	0.44%
(N/A)	↑	669.78	↑	0.78	↑	0.12%
(N/A)	↑	584.55	↑	4.55	↑	0.78%
(N/A)	↑	820.70	↑	8.70	↑	1.06%

AXA CO Global Insurance Awards 2024

I'M PROUD TO BE A FINALIST

BEST TRAINING INITIATIVE IN GLOBAL RISK

AXA CO Global Insurance Awards 2023

WE'RE PROUD TO BE A FINALIST

Training Initiative of the Year

in trading risk AWARDS

Initiative of the Year 2023 FINALISTS



## *The Fundamentals of ILS (Insurance-Linked Securities)*

**First ever** and so far the **only**  
executive education and certification programme  
in Insurance-Linked Securities

Since 2021



7 weeks



6-8 hours a week



100% online



Fair price\*

\* We charge **average gross monthly wage** in the participant's country according to publicly available information

## ABOUT THIS COURSE

Our Insurance-Linked Securities post-graduate programme will equip you with the knowledge and develop the skills necessary to work within the ever-evolving world of Alternative Risk Transfer (ART).

You will undertake a programme that takes a theoretical and practical approach to Insurance-Linked Securities (ILS), looking at what they are, how they are used, and the role they play in narrowing the gap between economic and insured losses.

Moreover, you will learn how this uncorrelated asset class offers diversification and Environmental, Social, and Corporate Governance (ESG) benefits to institutional investors.

Participants in the course have the opportunity to learn from leading professionals in the field of ILS, covering three core topics: ILS from the perspective of fund managers, ILS for (re)insurers, and ILS for sovereign disaster risk management. Within each area, students explore topics such as the pricing of ILS, legal considerations in different jurisdictions, and the role of ILS in reducing the gap between economic losses and insured losses in emerging and frontier markets.

The offers a comprehensive educational program that examines ILS from various perspectives. So far, we have successfully trained over 70 students from more than 30 countries, representing diverse sectors such as sovereign risk pools, asset management, and regulatory bodies. Given the broad nature of ILS, these groups often use different terminology, and our course serves as a bridge to overcome this language barrier.

Recognizing that the ILS sector is still relatively young, we believe in delivering an inclusive course that caters to individuals with varying levels of experience and expertise. Whether participants are seasoned industry professionals looking to expand their knowledge and network, or individuals outside the ILS sector seeking to learn more, our course accommodates all.

We offer a flexible learning environment with two live lectures per week, supplemented by a video archive of over 24 hours of pre-recorded content. Our platform serves as a comprehensive education hub, offering all the necessary resources on one accessible platform.

One standout feature of our course is the unparalleled access students gain to esteemed industry professionals. In addition to an investor day, during which four prominent experts share their perspectives on ILS, we invite guest speakers, including renowned ILS lawyers, representatives from sovereign risk pools and leading academics. This unique opportunity allows students to learn directly from experienced practitioners and gain deeper insights from their expertise and real-world experiences.

Typically, the majority of participants in the ILS market have come from the (re)insurance sector. However, in recent years, there has been a notable shift with sovereign nations increasingly adopting parametric structures. While the (re)insurance and ILS markets have been instrumental in facilitating this transition, there is still room for improvement. The primary challenge lies in education. Are enough people aware of the advantages of risk transfer, particularly in vulnerable regions? And is the insurance sector sufficiently educating these groups about the benefits offered by the (re)insurance and ILS market?

The answers to these questions remain subject to debate. However, through the Fundamentals of Insurance-Linked Securities (ILS) course, we aim to contribute by educating individuals about the advantages offered by the ILS market. Our course serves as a platform to enhance understanding and knowledge among those interested in exploring the potential benefits of ILS. By raising awareness and imparting knowledge, we hope to play a role in educating individuals about the opportunities derived from the ILS market.

The course is ideal for those who want to enhance their risk transfer skills and make more informed strategic decisions. Current industry professionals will update their knowledge and explore new topics and case studies such as ESG investing, the Belt and Road Initiative, and opportunities for ILS in emerging markets.

If you are new to ILS, you will be learning about an area of the (re)insurance market that is seeing significant growth. The Fundamentals of ILS course will give you the tools necessary to join an innovative, agile, and disruptive area of a multi-billion dollar industry.

# YOU SHOULD TAKE THIS COURSE IF:



You want to learn why risk transfer is important for communities and businesses in developed and emerging markets



You want to advance your career in the field of:

- Reinsurance
- ILS intermediaries
- Asset management
- UN and government agencies



You want to identify and evaluate new business opportunities in the ILS space across various territories



You want to understand the environmental benefits of ILS and their conformity to Environmental, Social, and Corporate Governance.



You want to understand the terminology and financial language used by ILS issuers and investors.



You want to master an innovative method of risk transfer and learn the skills necessary to analyse and implement them in practise.

## COURSE STRUCTURE

1

### Why risk transfer is so important

You will learn why risk transfer is so important in both developed and emerging markets. You will begin the course by looking at data relating to economic and insured losses in different territories. You will look at major natural disasters in recent history and their impact on economies, sovereign balance sheets, and quality of life.

2

### Introduction to Insurance-Linked Securities (ILS)

You'll be introduced to the basics of ILS - looking at the different types of ILS and how they are used. You will learn the key differences between traditional reinsurance products and ILS and when they are best used. Guest speakers will include academics and industry leaders.

3

### **Pricing and legal considerations**

Learn the process involved in pricing different ILS and the risk considerations. Learn about the legal nuances involved in transactions and the role the legal sector plays in market development at various jurisdictions: UK, Bermuda, Singapore, Hong Kong, etc.

4

### **How Insurance-Linked Securities (ILS) are used today**

You'll look at real-life cases of how different ILS are used in both the public and private sector. Case studies will include private transactions by global reinsurers and sovereign risk pools in the Americas, Asia, Africa, and Oceania.

5

### **The advantages and disadvantages of using ILS**

You will learn when ILS is a better alternative to traditional reinsurance as well as its limitations. We will use examples of sovereign risk pools and pandemic bonds to illustrate where ILS have received praise and criticism.

6

### **ILS in Disaster Risk Finance and ESG**

You will learn who the main beneficiaries of global development aid are and how ILS can help sovereigns manage the direct and indirect impacts of natural disasters. You will also learn about the role ILS can play in Environmental, Social, and Corporate Governance from all perspectives. of those transferring risk and investors.

7

### **ILS Potential within The Belt and Road Initiative (BRI)**

You will be introduced to the Belt and Road Initiative (BRI) - a multi-trillion dollar infrastructure project connecting Eastern and Western economies. You will learn why the project is so important and the opportunities that lie ahead for the ILS market.

8

### **Opportunities ahead and case study**

We will discuss how ILS can hedge climate risk and use data to highlight which regions are most exposed. We will do a deep dive into the course case study, which will look at how sovereigns transfer their risk through public private partnerships (PPP) and government-backed risk pools.

# ABOUT THE CERTIFICATE & QUALIFICATION

Subject to successful completion of the program and pass of the qualification exam, you'll receive a formal Certificate as proof of your knowledge and a «**Cert ILS**» (Certified ILS Specialist) designation to underline your ILS knowledge commitments.



This course is certified by the United Kingdom CPD Certification Service, and may be applicable to individuals who are members of, or are associated with, UK-based professional bodies. The course has an estimated **60 hours** of learning.

This course is an accredited CPD training meaning that the learning activity has reached the required **Continuing Professional Development** standards and benchmarks. The learning value has been scrutinised to ensure integrity and quality. The CPD Certification Service provides recognised independent CPD accreditation compatible with global CPD requirements.

## CPD EXPLAINED

CPD stands for Continuing Professional Development and is the term used to describe the learning activities professionals engage in to develop and enhance their abilities. CPD is a holistic approach towards the enhancement of personal skills and proficiency throughout a professional's career.

Continuing Professional Development is a commitment to ongoing lifelong learning. CPD encourages looking forward and identifying opportunities to learn something new, refresh existing knowledge, improve skills, or simply keep up-to-date with the latest developments within a particular profession or industry.

Continuing Professional Development enables learning to become conscious and proactive, rather than passive and reactive. It involves an individual documenting and keeping a record of the increasing skills, knowledge and experience they gain throughout their career.

Engaging in CPD activities ensures that both academic and practical qualifications do not become outdated or obsolete, and allows for individuals to continually 'up skill' or 're-skill' themselves regardless of their occupation, age or educational level.

Continuing Professional Development is an ongoing process of frequently improving skills and competencies to enhance workplace performance and future career prospects.

Although UK CPD is widely recognised worldwide we are happy to assist you if any reconfirmation is required at your country. Also there is a system for conversion of earned CPD points into academic credits

## DISCLAIMER

**Please Note:** Should you wish to claim CPD activity, the onus is upon you. Phoenix CRetro Limited accept no responsibility, and cannot be held responsible, for the claiming or validation of UK CPD hours or points.

## CONVENORS & CO-LECTURERS:



### **Kirill K. Savrassov, MSc., LLB (Hons), Cert ILS**

With almost 25 years of experience in (re)insurance industry Kirill runs Phoenix CRetro, a specialised full cycle ILS company with a focus on emerging markets. He has extensive connections in CEE, Eurasia, London, Bermuda & the United States at both corporate and government pillars and regularly speaks at international industry events on the topics of Insurance-Linked Securities (ILS), sovereign catastrophe bonds and Alternative risk transfer (ART). Also, he reads the course of Strategic Management for Chinese magistrate students of BSU's School of Business.



### **Toby Pughe, FCII**

Toby is a Fellow of the Chartered Insurance Institute (equivalent to an academic Degree in insurance) with a graduation thesis dedicated to ILS. He has written extensively about the use of Insurance-Linked Securities and how they can help bridge the gap between economic and insured losses. He has also written in depth about the opportunities for ILS in a post Covid world, and how climate change will impact financial markets and the industry as a whole. Toby currently works in the ILS team at a boutique hedge fund in London.

*Each module ends with a session from a guest lecturer, allowing you to learn from the wisdom and experience of the leading experts in their fields, so “to feel the beat” of the ILS industry. Please refer to the “Faculty” page on the website to view our guest speakers:*

<https://ils-course.com/faculty/>





## HOW YOU WILL LEARN

Every programme is broken down into manageable, weekly modules, designed to accelerate your learning process through diverse learning activities:

- Work through your downloadable and online instructional material;
- Interact with your peers and learning facilitators through weekly class-wide forums and reviewed small group discussions;
- Enjoy a wide range of interactive content, including video lectures, infographics, live polls, and more;
- Investigate rich, real-world case studies;

## TECHNICAL REQUIREMENTS

In order to complete a programme, you'll need a current email account and access to a computer and the internet, as well as a PDF Reader. You may need to view Microsoft Power Point presentations, and read and create documents in Microsoft Word or Excel.

We recommend that you use Google Chrome as your internet browser when accessing the Learning Portal. Although this is not a requirement, we have found that this browser performs best for ease of access to the course materials.

Certain programmes may require additional software and resources. These additional software and resource requirements will be communicated to you upon registration and/or at the beginning of the programme. Please note that Google, Vimeo, and YouTube may be used in our programme delivery, and if these services are blocked in your jurisdiction, you may have difficulty in accessing the programme content. Please check this before registering for this course. If you have any concerns about this affecting your experience with the Learning Portal please contact us.

***We look forward to see you at the global executive certification and education program on Insurance-Linked Securities!***

# GEOGRAPHY/OCCUPATION OF OUR PARTICIPANTS

YTD: September 2021 – April 2024

USA  
Canada  
Mexico  
Ecuador  
Brazil  
Puerto Rico  
Bermuda  
Trinidad & Tobago  
France  
United Kingdom  
Spain  
Belgium  
Switzerland  
Germany  
Nigeria  
South Africa  
North Macedonia  
Ukraine  
Russia



Togo  
Belarus  
Tanzania  
Kenya  
Uganda  
Zimbabwe  
Turkey  
Armenia  
Kuwait  
UAE  
Iran  
Pakistan  
India  
China  
Singapore  
Vietnam  
Japan  
Australia  
Fiji



29% (Re-)insurers	12% Sovereign Pools	4% Regulators	3% Law
14% Brokers	10% Asset Managers	4% UN Agencies	1% Recruiters
12% Academia	7% InsurTech	3% Public Sector	1% Other

## ORGANIZATIONS THEY WORK FOR



”The Fundamentals of Insurance-Linked Securities”  
is an online professional qualification upgrade course  
convened and run by Phoenix CRetro Ltd. in partnership with various professional  
bodies and educational institutions worldwide.

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*In Partnership with:*

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A Specialized Agency of the African Union



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