



In-person on 27th - 30th July 2026  
EB discount until 31st December'25. Enrol now!

Uncorrelated investment asset class  
Insurance risk transfer instrument  
Disaster risk finance solution

# Insurance-Linked Securities



## Swiss Summer School'26

Comprehensive knowledge & unique networking opportunities



-Winner-

### Capital Markets

Suitable for asset managers investing in, or looking to invest in ILS.

### (Re)Insurers

Suitable for conventional and alternative (re)insurance practitioners.

### Public Officials

Suitable for public officials looking to transfer sovereign risk more efficiently.





# Insurance-Linked Securities education programme

## Our recognitions



### Judges' comments:

*“This submission stands out for its exceptional education program in the Insurance-Linked Securities (ILS) sector. The program’s blend of online and in-person learning, real-world case studies, and practitioner access addresses a rapidly growing, specialized market segment. It effectively spreads knowledge across numerous firms, benefiting the wider industry. The initiative’s focused approach to developing qualified professionals is highly valuable. Overall, it is a top-tier contribution to industry education.”*

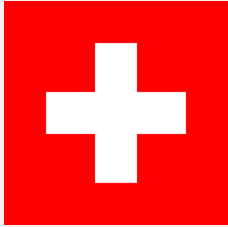




# Insurance – Linked Securities Summer School

27<sup>th</sup> – 30<sup>th</sup> July 2023



	ILS as an investment asset class Hosted by Twelve Securis	ILS for (re-)insurance Hosted by Swiss Re Institute	ILS as sovereign DRF instrument Hosted by College Romand	Visit to Geneva Hosted by United Nations
	Monday, 27 <sup>th</sup> July	Tuesday, 28 <sup>th</sup> July	Wednesday, 29 <sup>th</sup> July	Thursday, 30 <sup>th</sup> July
10:30 – 11:50	<b>Twelve Securis</b>	<b>Swiss Re</b>	<b>Tenax Capital</b>	Travel to Geneva
	Coffee break	Coffee break	Coffee break	
12:00 – 13:20	<b>Cambridge Associates</b>	<b>Institute of Insurance Economics</b>	<b>McCarthy Denning</b>	<b>UNDP Insurance &amp; Risk Finance Facility (UNDP IRFF)</b>
	Lunch	Lunch	Lunch	Lunch
15:00 – 16:20	<b>J. Safra Sarasin</b>	Travel to Lausanne	<b>Fusion Group</b>	<b>United Nations Office for Disaster Risk Reduction (UNDRR)</b>
	Coffee break		Coffee break	
16:30 – 17:50	<b>Plenum Investments</b>		<b>Phoenix CRetro</b>	Geneva city tour followed by Swiss fondue lunch at the Lac Lemman (Geneva Lake)
Evening	Dinner		Free time in Lausanne/Morges	



# Insurance – Linked Securities Summer School

## Testimonials



*“The ILS Swiss Summer School was a unique opportunity for total immersion in the world of insurance-linked securities: not only from a theoretical perspective; but also, for the chance to sit with a wide variety of stakeholders, and to appreciate the nuances of their perspectives.*

*Fortunately, the subject matter was also rich enough, and the faculty so engaging, that we managed to avoid being too distracted by the incredibly picturesque surroundings.”*



**Benjamin Rose, Dip ILS**

Co-founder & President, CII Board Member, IIL Chair of Reinsurance Committee  
Supercede: The Reinsurance Platform  
Greater London, United Kingdom



# Insurance – Linked Securities Summer School

## Testimonials



*"I attended the 2025 Summer School in Switzerland on behalf of a client as well as for a future project and was nothing but impressed.*

*From start to finish the content was excellent - both insightful and timely, the course gave an in-depth and critical assessment of the outlook for the ILS industry. More importantly the course helped me identify market opportunities in what is a fast-growing industry*

*Aside the tier-one content, the course was very well organised and the venue / hospitality was excellent. The attendees were also key leaders in their field and the networking / meetings (including at the UNDP) was excellent*

*Whilst the location was also incredible, the beautiful scenery, strong content and great lecturers / key industry attendees and excellent hospitality made the course a must attend for anyone seeking to broaden their ILS knowledge base. In short I cannot recommend this summer school enough."*



**Nicholas Cobb, Dip ILS**  
Founder and Director  
CEC Global Communications  
Dover, United Kingdom



# Insurance – Linked Securities Summer School

## Testimonials



*"Attending the week-long training on Insurance Linked Securities (ILS) was an extraordinary experience. The program was meticulously structured, combining in-depth theoretical knowledge with practical insights, which provided a comprehensive understanding of the ILS market. Each session was led by top-tier professionals and esteemed educators who brought a wealth of expertise and real-world experience to the table. Their passion and dedication were truly inspiring, making complex concepts accessible and engaging.*

*The interactive nature of the training fostered an environment of collaboration and learning, encouraging us to ask questions and engage in thoughtful discussions. Networking opportunities were abundant, allowing me to connect with industry leaders and fellow participants from diverse backgrounds. These interactions enriched my learning experience and opened doors to future collaborations and professional growth.*

*Overall, this training deepened my understanding of ILS and equipped me with practical skills that I am eager to apply in my professional endeavours. I am incredibly grateful for this opportunity and highly recommend this program to anyone looking to advance their knowledge and career in the field of Insurance-Linked Securities."*



**Laurent Montador, Dip ILS**  
Deputy CEO  
Arundo Re  
Paris, France



# Insurance – Linked Securities Summer School

## Testimonials



*"The ILS summer school was a perfect blend of practical knowledge-transfer and technical demystification of the fundamentals of ILS as an asset class. As we learned, this is perhaps the least understood class of alternative investment globally. The participants and lectures were top-notch, coming from around the world and sharing experiences.*

*And and more than that, attendees were coalescing to provide insights and a foundation to work together with other classmates in the industry to help build ILS instruments to support global development and to help close disaster response financing gaps. The on-site visits to UNDP and to ILS top investment funds added a unique perspective to this singular course.*

*Highly recommended for anyone thinking globally about the intersection between insurance and capital markets."*



**Timothy Nielander, Dip ILS**  
President  
GP3 Institute  
Irvine, USA



# Insurance – Linked Securities Summer School

## Testimonials



*"The ILS Summer School was a great learning experience in technical knowledge and networking with industry leaders. The courses were of a very high level, alternating between professional and academic instructors.*

*It is a course highly recommended for anyone who wants to learn more about the boundaries between insurance and finance through Insurance-linked Securities."*



**Joseph Eyok, Dip ILS**  
Head of Actuarial  
African Risk Capacity  
Paris, France



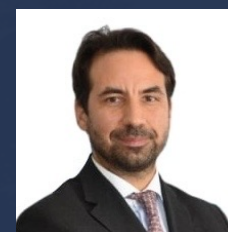
# Insurance – Linked Securities Summer School

## Testimonials



*"I found the summer school extremely beneficial in expanding my knowledge about the ILS universe by meeting several influential figures in the industry, exchanging ideas, networking with professionals from diverse backgrounds. The lecturers were first class and the content of course material contained great substance but also enabled interactive discussions.*

*I would highly recommend this course to any individual who would like to augment their knowledge in ILS but also meet with leading professionals specialised in this field."*



**Okan Caglayan, Dip ILS**  
Partner & Practice Leader  
Lockton Re  
London, United Kingdom



# Insurance – Linked Securities Summer School

## Testimonials



*“This in-person course on ILS exceeded my expectations, delivering an outstanding learning and networking experience.*

*The caliber of instructors and participants was impressive. The course brought together industry leaders, other experienced professionals, and academics.*

*Personal highlights included detailed discussions about investment decisions and sovereign disaster risk financing led by accomplished people actively working in these areas.*

*Highly recommended.”*



**David Gletsu, Dip ILS**  
Financial Services Professional  
Frontier Bermuda (an ARTEX company)  
Hamilton, Bermuda



# Insurance – Linked Securities Summer School

## Testimonials



*“Great opportunity to meet the leading participants in the ILS space in a focused environment. Well organised and with a broad spread of topics.*

*Very good to be in person rather than online. I learned a lot and am keen to apply some of the lessons learned in the coming months.*

*I heartily recommend the course to anyone who wishes to reinforce or develop their understanding of the ILS market and all that it can do to revolutionise insurance and reinsurance.”*



**Jonathan Biles, Cert ILS**  
Founder  
Gate Insurance Group  
Dubai, UAE



# Insurance – Linked Securities Summer School

## Testimonials



*“The Insurance-Linked Securities Summer School, organized by Kirill Savrassov and Toby Pughe, ran again from July 22 to July 26, 2024 in Lausanne and Zurich. A variety of presentations gave insight into insurance-linked securities from the investors’ as well as from the sponsors’ perspective. Particular emphasize was put on sovereign disaster risk finance instruments, a category which surely will find more attraction in the future.*

*I had the pleasure of presenting the reinsurers’ view on insurance-linked securities. All participants, already very experienced in their respective areas of expertise, where highly motivated and interested in learning more about the various aspects of insurance-linked securities. In all, it was an excellently organized course with surely lot’s of benefits for all participants.”*



**Henning Ludolphs**  
Managing Director, Retrocession & Capital Markets  
Hannover Re SE  
Hannover, Germany



# Insurance – Linked Securities Summer School

## Testimonials



*“This course was well worth the cost and time investment. I highly recommend it to anyone looking for an efficient way to get up the ILS learning curve.*

*I cannot praise enough the excellent instructors who are leading practitioners from investment management, reinsurance and legal backgrounds.*

*Coming from a capital market derivatives in-house legal background, I benefited most from engaging with experienced reinsurance practitioners and ILS investment managers in class and over meals as we jointly explored this innovative form of alternative risk transfer.*

*Lastly, the course location a short walk from the breathtaking beauty of Lake Lemman made it an unforgettable experience.”*



**Hubert Lem, Dip ILS**  
Legal Counsel  
Beati Management Limited  
Hong Kong



# Insurance – Linked Securities Summer School

## Testimonials



*“The Fundamentals of ILS Summer School was a unique opportunity to come together with professionals from the industry and those new to it to focus for a few days on the key issues in the market and discuss them with people from around the world.*

*It is an amazing learning experience, not only for the students but also for the faculty. Established concepts are challenged and innovations explored in a group of people who share a passion for the subject.*

*I am very privileged to have been a part of it.”*



**Clive O'Connell**  
Head of Insurance & Reinsurance  
McCarthy Denning  
London, United Kingdom



# Insurance – Linked Securities Summer School

## Testimonials



*“It was a pleasure to introduce the participants to the financial instrument CAT Bonds from an investor's perspective at the ILS Summer School. The international class consisted of highly motivated participants from the reinsurance industry. This enabled discussions at a high level, which were fruitful for all participants. The exchange with the other speakers was also valuable.*

*One highlight (in my view) was the visit to the United Nations Development Program, which gave us an insight into its goals, tasks and current challenges. The importance of CAT bonds as an efficient tool for disaster risk reduction was emphasized, especially for poorer developing countries that are exposed to the dangers of climate change.*

*The course provided the participants with know-how, broadened their horizons and gave them the opportunity to network at a high level - I therefore highly recommend the ILS Summer School.”*



**Elia Di Nardo**  
Senior Client Director  
Plenum Investments AG  
Lucerne, Switzerland



# Insurance – Linked Securities Summer School

## Testimonials



*“Attending the Insurance-Linked Securities Swiss Summer School was an incredibly enriching and valuable experience. The program was meticulously crafted to provide a comprehensive understanding of ILS as an investment asset class, a risk transfer mechanism in (Re-)insurance, and its role in sovereign disaster risk management.*

*Throughout the sessions, we had the privilege to learn from industry experts like Toby Pughe from Tenax Capital, Elia Di Nardo from Plenum Investments, and many others who shared their in-depth knowledge and insights. The diverse perspectives offered by speakers such as Raffaele Dell’Amore, Oleg Kapinos, and Henning Ludolphs provided a well-rounded view of the subject matter.*

*The highlight of the program was the opportunity to delve into ILS in sovereign disaster risk management with Timothy Nielander from GP3 Institute and the thought-provoking discussions led by Kirill Savrassov and Clive O’Connell. The interactive nature of the sessions fostered engaging dialogues and facilitated a deeper understanding of the complexities of ILS in real-world scenarios.*

*The visits to Zurich's Twelve Capital AG and Geneva's United Nations Development Programme added a practical dimension to the learning experience, allowing us to witness firsthand how ILS principles are applied in institutional settings.*

*The Insurance-Linked Securities Swiss Summer School exceeded my expectations and left me feeling inspired and well-equipped with valuable knowledge to navigate the world of ILS confidently. I highly recommend this program to anyone looking to deepen their expertise in this specialized field.”*



**Nikolai Gorbachev, Dip ILS**

Head of Department

International Institute of Management & Business (Hope Education Group)

Minsk, Belarus



# Insurance – Linked Securities Summer School

## Testimonials



*“Being a lecturer in the Insurance-Linked Securities Swiss Summer School has been an immensely rewarding experience. The program attracts high-caliber professionals who are leaders in their fields, creating an environment of inspiring and thought-provoking discussions.*

*Contributing a session on academic research in Insurance-Linked Securities, I was thoroughly impressed by the participants' depth of knowledge and eagerness to engage with cutting-edge ideas.*

*This summer school is a unique opportunity to network with and learn from top-tier experts, making it an invaluable experience for anyone involved in the industry.”*



**Prof. Dr. Alexander Braun**  
Director

Institute of Insurance Economics of St.Gallen University  
St.Gallen, Switzerland



# Insurance – Linked Securities Summer School

## Testimonials



*“I really enjoyed sharing my experience with the attendees of the Insurance-Linked Securities Swiss summer school. But it was more than just about teaching - I learned a lot from other lecturers and students alike.*

*The average caliber of participants was very high, the level of detail they were happy to go into was incredible, and the overall atmosphere was that of excitement and discovery. The social part of the programme was also helpful in forging new relationships which are likely to last for a lifetime.*

*I would strongly recommend this programme for anyone serious about making ILS a part of their career. You will get everything you need - from the framework to the nitty-gritty from some of the best professionals in the industry.”*



**Oleg Kapinos, CAIA**  
Senior Investment Product Specialist  
Tokio Marine Asset Management  
London, United Kingdom



# Insurance – Linked Securities Summer School

## Testimonials



*"It was a great event that brought together many professionals from different areas of the reinsurance and asset management industry. It confirmed that ILS continues to bring together different areas of expertise and experience."*

*"These types of events are always fruitful in terms of exchanging views and understanding the different needs and challenges faced by the various market players in order to find forward-looking solutions for the future."*



**Raffaele Dell'Amore**  
Partner, Head ILS Centre of Competence  
SIGLO Capital Advisors AG  
Zurich, Switzerland



