



معهد التأمين بمصر

The Insurance Institute of Egypt
AFFILIATED WITH THE CHARTERED INSURANCE INSTITUTE OF LONDON



Reinsurance Accounting

1. Importance of Reinsurance Accounts Introduction

2. Different Basis of preparing Reinsurance Accounts:

A) Proportional Reinsurance Treaties

(A) /1: Underwriting Year Basis

(A) /2: Accounting Year Basis

(B) Non-Proportional Reinsurance Treaties

(B) /1: Risk Attaching During Basis

(C) /2: Loss Occurring During Basis

3. Reinsurance Accounts for Proportional Treaties

- Premium Clause.
- Commission Clause.
- Profit Commission Clause.
- Premium Reserves Clause.
- Loss Reserve Clause.
- Receivable and Payable items
- How to prepare Reinsurance accounts.

4. Reinsurance accounts for Proportional Treaties based on Clean Cut System:

- Difference between Clean Cut System and Run – Off Until Natural Expiry in Accounting year basis.
- Premium Portfolio Transfer and Portfolio In.
- Loss Portfolio Transfer and Portfolio In.
- Calculation of Portfolios.

5. Profit Commission

- How to calculate Profit commission.
- Loss transfer.



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6. Non - Proportional Reinsurance accounts:

- **How do you calculate Excess of loss Premium?**

6/1: Fixed Premium

6/2: Fixed rate.

6/3: Burning Cost

7. Unearned premium reserves methods

- **Fixed percentage.**
- **Eights method**
- **Twenty fourth's method**



PROGRAM NOMINATION FORM

TITLE OF PROGRAM : Reinsurance Accounting DURATION : 17-21 March 2019

TIME : 1:00pm- 4:30pm LANGUAGE : English

Important: Kindly ensure to complete all the information requested, without any abbreviations. Please note that incomplete information may lead to rejection of nomination. All sections must be completed in full.

A. Please print your first, middle and last name, (both in Arabic and English without any abbreviations). Print name as it should appear on the certificate (Print in CAPITAL Letters)

	First	Middle	Last
English	_____	_____	_____
Arabic	_____	_____	_____
	اسم العائلة	اسم الاب	الاسم

B. PERSONAL INFORMATION:

Sex	: Male <input type="checkbox"/>	Female <input type="checkbox"/>
Nationality	: _____	Date of Birth: _____
Civil ID	: _____	Home/Mobile Tel. No: _____
		e-mail address: _____

C. This is my first attendance at the IBS ☐
(Complete ALL boxes)

This is an updating Record ☐
(Only complete the NEW data)

D. JOB INFORMATION:

Current Job Title	: _____
Brief job description	: _____
Organization	: _____
Division/Branch	: _____ Tel no: _____ Ext. no: _____
Date of joining the organization	: _____

E. HIGHEST EDUCATIONAL QUALIFICATION

University/School	Dates Attended	Major	Qualification

Signature: _____

Date: _____

FOR IBS ONLY

Accepted ☐Rejected ☐

Remarks : _____

Signature : _____

Date: _____



Hamed Mahmoud
Technical Chief Executive Officer
At Misr Takaful Insurance

Name:	Hamed Mahmoud Salah El Din Mahmoud.
Nationality :	Egyptian.
Religion :	Muslim.
Date and place of Birth	28.11.1963 - Cairo – Egypt.
Education:	<p>(1) B.C. from Faculty of Commerce, Cairo University - 1986.</p> <p>(2) High Diploma in Reinsurance and Pools – 2003.</p>
Current Position:	<ul style="list-style-type: none"> - Technical CEO at Misr Takaful Insurance Company. - Member of Reinsurance Committee at Egyptian Federation of Egypt. - Lecturer at the Insurance Institute of Egypt - Lecturer at Faculty of Commerce, Cairo University.
Experience:	<p>- 30 years of experience in Insurance and Reinsurance Business and legal cases including Run - Off.</p> <p><u>Experience at Egypt Re (1988- 2008)</u></p> <ul style="list-style-type: none"> - Underwriting all types of reinsurance (proportional, non-proportional and facultative for Inward business). - Underwriting all Inward business types (Marine & energy and Non-Marine) - Design and handling Outward Reinsurance.

- Design and handling Retrocession business.
- Handling Reinsurance Inward and outward technical accounts and Claims.
- Preparing Outward technical accounts.
- Handling Balance Sheet and financial statements.
- Carried out inspection of records related to sizeable claims files on various large worldwide insurance and reinsurance companies such as Mercantile & General, NW Re, Eagle Star and both AIG Europe and AIG New York .
- Handling and leading the company to win a very complicated Arbitration case in New York against AIG related to Oil & Gas treaty which continued for 6 years
- Handling Run- Off and finalized many Global commutations with Reinsurers and Cedants.
- Reduce Egypt Re's Liability for more than LE 250 Million.

Experience at Egyptian Takaful (2008- up to 18/12/2017)

- Designing and obtaining the best Reinsurance treaties among similar companies at Egyptian Market and double the Capacity of these treaties during this period.
- Obtaining proportional treaties for all Egyptian Takaful lines including Motor Comprehensive and Credit from "A" rated Leader.
- Establish Reinsurance IT System.
- Finalizing all Facultative placements.
- Establish and manage Reinsurance Accounts Department.
- Preparing and manage Egyptian Takaful Technical data for Balance Sheet and Financial positions.
- Preparing All Egyptian Takaful Technical Reserves (premium and claim reserves)
- Preparing Egyptian Takaful file winning the best International Takaful Company.

	<ul style="list-style-type: none"> - Underwriter Energy business and achieve enough portfolio with managing related reinsurance. <p><u>Experience at Misr Takaful (18/12/2017 up to date)</u></p> <ul style="list-style-type: none"> - Head of all Technical aspects including: - Direct Insurance Underwriting Departments - Reinsurance and Reinsurance Accounts Departments - Claims Departments. - Collection Department - Achieving premium of EGP 120 million in the first year of operation
Professional Experience	<ul style="list-style-type: none"> - Assistant Underwriter- Excess of Loss Department (Marine & Energy, Non- Marine Inward and Outward) – 1.2.1988 - Assistant Underwriter – Marine Department 1994
	- Senior Underwriter – Europe Area. -12.3.1998
	- Internal Auditor – Internal Auditing Department – 16.9.2001.
	- Internal Auditing Acting Manager – 30.7.2002.
	- Chairman Technical Office Acting Manager - 20.8.2003.
	- Chairman Technical Office Manager – 3.10.2004.
	- Technical Accounts Manager – 14.2.2005.
Training Courses:	
	<p><u>(1) Outside Egypt</u></p> <ul style="list-style-type: none"> - Marine Seminar – Willis Faber Broker – London Course period: from 9.5 to 30.6.1994.
	<ul style="list-style-type: none"> - Marine Insurance Course- Munich Reinsurance Company, Munich- Germany. Course period: from 25.9. to 9.10 1997.
	<ul style="list-style-type: none"> - Marine Insurance and Maritime Law – Richards Hogg Lindly- London Course period: from 7.9 to 18 .9 1998.
	<ul style="list-style-type: none"> - Internal Auditing practical Training – ARIG Reinsurance Company – Bahrain. - Training period from 8.6.2001 to 15.6.2001
	<ul style="list-style-type: none"> - Reinsurance Management – National Insurance Academy – Pune, India. Course period: from 7.2 to 12.2.2005.
	- Advanced Reinsurance Workshop - Munich Reinsurance Company, Munich- Germany. 11.9.2006

	- Advanced Reinsurance Workshop – UIB London 6.4.2010
	- Reinsurance Seminar – UIB London 6.9.2011.
	- 55 reinsurance business trips to various countries.
	<u>(2) Inside Egypt</u>
	- Principal of Insurance – Egypt Re. – 1990.
	- Reinsurance Course – Egypt Re – 1990.
	- Reinsurance Course – Egypt Re – 1992.
	- Marine Insurance Course – Egypt Re – 1992.
	- Insurance & Reinsurance Course – Misr Insurance - 1992.
	- Claims in Maritime Insurance – The Arab Maritime Transport Academy – Alexandria – 1995.
	-Negotiation Skills - Operational Unit for Development Assistance – 1998.
	- International Advanced Practical Reinsurance Course (Mr. Peter Cave) – Egypt Re – 1999.
	- Marine Law & Arbitration for International Marine – Adel Kheir Law & Arbitration Center. - 2001.
	- Reinsurance Course (Mr. Rangarajan) – Egypt Re – 2001.
	<u>(3) Language</u>
	- Intermediate- Regent School – London – 1994.
	- Advanced- The British Council- 1999- 2000.
	- Advanced – American University- 2003
	- Advanced Level for business English – American University- 2003.