

Reinsurance Administration Professional Association

Minutes of Spring Meeting Held on April 15, 2009 in Toronto

Attendees: See list attached

Welcome and Housekeeping Items:

Sharon Kelly (RGA) welcomes everyone and explained that the spring meeting is an opportunity for the Committees to work face to face.

Sharon thanks Tonya Blackmore and Manu Life who provided the meeting room and lunch.

The fall meeting will be held at the Gaylord Texan Resort in Dallas, Texas on October 18 to 20. The host company is Optimum Re.

Committees:

Each committee head gives a short summary of what the committee is about and a current status of the work done. Thereafter, the group divided into committees.

-Education:

Tonya Blackmore (Manu Life) indicates that the committee was formed to try to fill up a gap in training when new people are joining a reinsurance department.

The objective is to build a training program for administration people with no experience.

The committee has established a process workflow for administration and minimum requirements for new employees.

The committee wants to deliver a “high level” training program at the fall meeting. Each company will have to customize it to their own needs.

-Data management

Par Kambo (RBC) reported that the committee is working at developing a standard format for electronic transmission between cedings and reinsurers (or reinsurers and retrocessionnaires). The Transaction file and an Inforce file are almost finished.

The next phase is to get some companies to use it.

TAI is Acord certified and is offering their file in regular format and in the XML Standard Acord format.

-Audit committee

Kim Langstaff (Hannover Re) indicates that the committee exists for 5 years. They have delivered in the past an Onsite audit document that was published as a book.

Lately they are working on internal audit for treaty, new business and retention management.

-Executive committee

The Executive committee took the opportunity to meet face to face.

There will be election in the fall. Leroy McCarty (Fidelity Security) will form a nomination committee.

A question was raised as what is the liability of the officers?

-Sharon will verify with their legal department in Canada.

-Shaun Downey (John Hancock) will verify with their legal department in US.

-Leroy will check with Kelly Priest (Logic 3) as she is involved in other association.

We will also verify with Loma and CRC.

Shaun thinks that if we want to continue to increase the membership and the interest in RAPA we need to communicate more often with our members. He is proposing some sort of electronic newsletter, may be quarterly at first and increasing the frequency, if possible later.

Leroy accepted to look into it for the second and third quarter of this year.

Sharon mentioned that we should think about Website Sponsorship, the older one is coming to expiration.

