

CASUALTY ACTUARIAL SOCIETY



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THE INSTITUTES
CAS Data Insurance Series Courses (DISC)

The following syllabus is provided by The Institutes for
CAS DISC RM – Risk Management and Insurance Operations

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Course Syllabus

1. Introduction to Risk Management
 - a. The Risk Management Environment
 - b. Objectives and Benefits
 - c. Basic Risk Measures
 - d. Classifications and Categories
 - e. Process for Managing Risk
2. Identifying Risk
 - a. Holistic Risk Identification
 - b. Risk Identification as a Team
 - c. Assessment Tools and Techniques
3. Managing Business Continuity Risk
 - a. Organizational Resiliency
 - b. Business Continuity Management
 - c. Business Continuity Planning
4. Treating Risk
 - a. Risk Treat Fundamentals
 - b. The Evolution of Risk Treatment
 - c. Risk Treatment Applications
 - d. Treating Risk Holistically
5. Insurance as a Risk Management Technique
 - a. Using Insurance to Treat Risk
 - b. Managing Personal Property Exposures
 - c. Managing Personal Liability Exposures
 - d. Analyzing Commercial Property Loss Exposures
 - e. Analyzing Commercial Liability Loss Exposures
6. Overview of Insurance Operations
 - a. Insurer Goals and Constraints
 - b. Classification of Insurers
 - c. Measuring Insurer Performance
 - d. Functional View of Insurance
 - e. The Digitization of Insurance
7. Insurance Marketing and Distribution
 - a. Property-Casualty Insurer Marketplace
 - b. Unique Factors in the Property-Casualty Insurer Marketplace
 - c. Insurer Marketing Activities
 - d. Insurance Distribution Systems and Channels
 - e. Functions of Insurance Producers
 - f. Selecting Distribution Systems and Channels
8. The Underwriting Function
 - a. Underwriting Activities
 - b. Underwriting Authority

- c. Constraints in Establishing Underwriting Policy
 - d. Implementing Underwriting Policy
 - e. Steps in the Underwriting Process
 - f. Measuring Underwriting Results
9. Underwriting Commercial Property Coverage
- a. Identifying the Causes of Commercial Property Loss
 - b. Analyzing Fire Exposure: The Greatest Threat
 - c. Evaluating Commercial Property Provisions Affecting the Amount of Loss
 - d. Verifying Property Values
 - e. Determining Potential Loss Severity
 - f. COPE Elements
10. Underwriting Business Income and Commercial Liability Coverage
- a. Estimating Probably Maximum Loss of Business Income
 - b. Factors that Influence the Maximum Period of Restoration
 - c. Factors that Influence the Maximum Loss During the Period of Restoration
 - d. Insurance to Value for Business Income Coverage
 - e. Classifying General Liability Accounts
 - f. Commercial General Liability Premium Bases
 - g. Underwriting Premises and Operations Liability
 - h. Underwriting Products and Completed Operations Liability
 - i. Underwriting Commercial Crime Insurance
11. Underwriting Other Types of Coverage
- a. Business Auto Underwriting Considerations – Liability Coverage
 - b. Business Auto Underwriting Considerations – Physical Damage Coverage
 - c. Workers Compensation Underwriting Considerations
 - d. Underwriting Commercial Umbrella and Excess Liability Insurance
 - e. Underwriting Personal Auto Insurance
12. Risk Control and Premium Auditing
- a. Insurer Risk Control Goals
 - b. Risk Control Services Provided by Insurers
 - c. Cooperation Between Risk Control and Other Insurer Functions
 - d. Reasons for Premium Auditing
 - e. Premium Auditing Process
 - f. Premium Auditing Contributions
13. The Claims Function
- a. Overview of the Claims Function
 - b. Claims Department Structure, Personnel, and Performance
 - c. Claims Measures Used to Ensure Regulatory Compliance
 - d. The Claims Handling Process
 - e. Framework for Coverage Analysis
 - f. Applying the Claims Handling Process and the Framework for Coverage Analysis
14. Understanding Reinsurance
- a. Reinsurance and its Functions
 - b. Reinsurance Sources

- c. Reinsurance Transactions
 - d. Types of Pro Rata Reinsurance
 - e. Types of Excess of Loss Reinsurance
 - f. Alternatives to Traditional Reinsurance
15. Insurer Strategic Management
- a. Strategic Management Process
 - b. The Five Forces and SWOT Methods of Analyzing the Environment
 - c. Determining Strategy at Different Organizational Levels
 - d. Strategic Management Case
 - e. The Insurance Underwriting Cycle