



ASEAN Reinsurance Programme (ARP)

● 3 CPD Hours | Introductory

Alternative Risk Transfers: Insurance Linked Securities (ILS) & Cat Bonds

[Register Here](#)



19 September 2025



9.30 a.m. to 12.30 p.m.



Virtual Instructor Led
Training

Programme Highlights

This is a virtual course on Alternative Risk Transfers. In part 1 of the presentation, it will cover why insurance organisations need capital and outline the three common types of capital. In part 2, it will discuss the purpose of using reinsurance, an introduction to Alternative Risk Transfer (ART), an example of insurance linked securities, the advantages and disadvantages of ART and the future of ART. In part 3, the risk financing options will be examined, as well as the implementation of these options including their evaluation criteria.



For Whom

- Insurance and reinsurance underwriters and/or claims personnel seeking to understand the nature and operation of ART.
- Also suitable for insurance and reinsurance brokers

Key Learning Objectives

At the end of the programme, participants should be able to:

- Know the different types of capital used in insurance.
- Understand the definition and use of reinsurance.
 - » understand the application of index linked insurance
- Appreciate the different types of alternative risk transfer mechanisms.

Programme Outline

Part 1 – Introduction to RBC

- Why do we need capital?
- Risk Based Capital Overview
- Capital Adequacy Ratio

Part 2 – Alternative Reinsurance Structures

- Why Reinsurance?
 - » Introduction to Index linked insurance
 - » Difference between Index linked insurance and traditional insurance
 - » Examples and use cases of Index linked insurance

Part 3 - Alternative Risk Transfer (ART)

- Introduction to Alternative Risk Transfer (ART)
- Insurance Linked Securities – e.g., CAT Bonds
- Advantages and Problems of ART
- Future of ART

Programme Leader

Raymond Cheung is a seasoned professional with over 20 years of experience in actuarial science, financial modeling, risk management, and compliance, as well as in fintech, product development, fund management, and ESG/sustainability. Currently, he is the Director and Training Lead at CER Consultancy, where he co-developed an ESG certification course with TUV SUD and partnered with RAM Ratings to roll out ESG training in Malaysia.

Programme Fee

Local Participant: S\$141.70 (incl. of 9% GST)

Overseas Participant: USD100.00

SINGAPORE COLLEGE OF INSURANCE

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Period Of PEI Registration: 26-09-2023 to 25-09-2027

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