

**Integration -
Outline**

Some companies may find it helpful to integrate this program with their own orientation pro

I. Governance

- Role of Board Versus Management
- Liability for Board Members
- Board Committees and Responsibilities
- Role of External Auditor (and capabilities of external auditor)
- Differences for Stock Versus Mutual Companies
- New Regulations Affecting (or potentially affecting) Board Governance (Sarbanes-Oxley, Fe
- Critical Success Factors for Boards and Board Members for Successful Boards

II. Insurance Basics

A. Regulation of Insurance

B. Property/Casualty (May be excluded if company is purely life/health)

- Industry Basics
- Key Ratios/Financial Reports
- Market Cycles
- Residual Markets
- Actuarial issues

C. Life/Health (May be excluded if company is purely P&C)

- Industry Basics
- Key Ratios/Financial Reports
- Market Cycles
- Actuarial issues

D. Reinsurance

E. Rating Bureaus

III. Hot Topics

Examples –

- What is the impact of low interest environment on insurance companies?
- What impact does catastrophic exposure have on business
- How has asbestos, mold, litigation trends, corporate scandals, etc. affected the insurance industry

IV. Board Members as Enterprise Risk Managers

Cases Examples: What Has Gone Wrong at Other Companies

- How board members identify and assess enterprise risk for insurance companies based on information
- Case examples that illustrate the various risks facing insurance companies
- Where and why have other insurance company boards failed to protect the interest of their stockholders

V. Questions and Discussion