

BFIS Internship

Bermuda 2015



Yuki Sun

Top Learning Points

- Insight in M&A
- Alternative Capital

Career Development

- Actuarial Science student graduating in 2016.
- Wish to come back to Bermuda.

Highs and Lows

- Hands-on simulations and case studies
- All players in the re/insurance industry- broker, re/insurer, BMA, law firms, BSX etc.
- Networking

Recommendations

- More simulations/case studies
- More opportunities for networking, such as casual lunches (instead of eating lunch at the boardroom table).

Ciara Burrows

- **Top Learning Points**
- ILS and Alternative Capital
- Fluidity of Industry Careers
- **Career Development**
- XL Catlin
- Reconsider Specializations (Insurance Law v. Corporate & Commercial)
- **Highs and Lows**
- Interactive activities
- Networking; Building Contacts
- 2 o'clock feeling
- **Recommendations**
- Scheduled Breaks for long days
- More informal sessions/exercises/games
 - E.g: Validus simulation; HannoverRe team game



Sydney Neal



Top Learning Points:

- Alternative capital and ILS market
- History of the insurance and reinsurance industry in Bermuda and the main incentives to domicile here
- How the industry functions and is connected through the several different roles and operations companies provide

Career Development:

- Many different paths and backgrounds
- Technical and social aspects were extremely attractive to have both involved in a future career
- Many different and diversified roles that have highly transferable skills

Highlights and Recommendations:

- Excellent networking opportunity
- ValidusRe simulation exercise
- Great introduction into the insurance industry at an undergraduate level
- Time between visits shortened
- Captive conference rotations

Zachary Friesen

Top Learning Points

- Depth and Breadth of Insurance in Bermuda
- Seeing variety of roles within the industry
- Discovering where my passions and skill-sets lie

Career Development

- How to tailor my education
- Helped developed my network

Best Part

- Networking
- Access to intellectual Capital

Recommendations

- Less time in between meetings
- More hands on activities



Courtney Guzzino

(Chicago Intern)

Top Learning Points

- Captives
- Bermuda Insurance History
- Career Paths

Career Development

- Global Aspect
- Narrow my profession

Best Part

- Networking
- Hearing of others experiences in the industry

Recommendations

- Break off into smaller groups
- Hands on activities
- Planned networking events

Stefani Arapidis

(Chicago Intern)

Top Learning Points:

- Captives, ILSs
- CAT Modeling
- Bermuda History
- Underwriting process

My Career Development:

- Underwriting or Claims
- CPCU, ARe

Highs & Lows:

- Networking
- Building relationships with the interns

Recommendations for Improvement:

- 2 days at Captive Conference
- More hands on examples i.e. Pricing simulation
- More day-to-day experience of job titles



CHALLENGE: HDC Pharmaceutical

Coverage	Description
Product Liability	Product recall; black box; BATCH claims;
Property	Area with high CAT exposure
Business Interruption	Because of high CAT exposure, at higher risk for losses
IPO Coverage (D&O, E&O)	Protecting Directors and Shareholders
Captives	Short Term: NO Long Term: Yes; dependent on success of drug
Worker's Compensation (EPL)	Injuries; Health & Wellness; Pension

Companies Visited...

Bermuda
Captive
Conference



Association of Bermuda Insurers & Reinsurers BERMUDA MONETARY AUTHORITY