

## **Europa Re Completes the First Trainings for Insurance Agents in Albania and FYR of Macedonia**

**1 April 2014** - *Europa Reinsurance Facility Ltd.*, the Swiss-based specialty property catastrophe reinsurance company owned by the Republic of Albania, Republic of Serbia and FYR of Macedonia, has successfully completed the first training workshops for insurance agents and personnel of its local partner insurers in Albania (held on 29 March 2014 in Tirana) and in FYR of Macedonia (held on 28 March, 2014 in Skopje). The accomplishment of this major milestone now paves the way for the launch of Europa Re's operations in Southeast Europe. The main objective of these specialized trainings was to equip the insurance agents with adequate know-how and expertise on the new and innovative residential and commercial earthquake insurance products, which will be offered very soon to the citizens and small and medium size enterprises by Europa Re local partner insurers.



**29 March 2014 - training event in Tirana, Albania**

The representatives of the Albanian Ministry of Interior and the Albanian Financial Supervisory Authority opened the training session in Tirana, while representatives of the Macedonian Insurance Supervision Agency, the Crisis Management Center and the Swiss Office for Cooperation addressed the audience at the training event in Skopje. The presence of local stakeholder institutions shows their continuous support for Europa Re catastrophe risk market development programme and the introduction of financially sound (re) insurance system in Europa Re member countries.



**28 March 2014 – Training event in Skopje, FYR of Macedonia**

During both training seminars, the participants were provided with a detailed overview of Europa Re endorsed residential and commercial earthquake insurance products as well as technical information on the web-based system for management of the insurance policy cycle – tailored specifically for sales agents. The Europa Re team presented all the procedures for the proper functioning and management of these innovative catastrophe insurance products. The trainings are designed to educate insurance agents about the products' features and the right approach in explaining the specific benefits of essential product coverages to potential clients in the local markets.

**The training agenda comprised the following main topics:**

- 1) *Introduction of Europa Re programme;*
- 2) *Presentation of "Swiss Visual Pro" Products – Residential and Commercial Earthquake Insurance - Module 1;*
- 3) *Presentation of Simplified Underwriting User Interface - Module 2;*
- 4) *Introduction of functionalities of the portal for Public Information and Building Awareness about Natural Disasters - CATMonitor.*

All the participants showed great interest in the training session programme during which a significant amount of time was spent on practical testing of the web-based systems. After the completion of the training sessions, the attending insurance agents received sales accreditation certificates, as part of Europa Re standardized accreditation programme for its partner insurance companies.



This certification ensures the required technical expertise and qualification for selling the new residential and commercial earthquake insurance products to homeowners and small and medium sized enterprises.

Besides reinsurance for the new catastrophe risk products, these trainings are part of the full expertise and technical support that Europa Re provides to its local insurance partners which will enable them to fully focus on the needs and expectations of the citizens and the business sector regarding innovative, accessible, reliable and above all affordable catastrophe insurance.

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