

January 28, 2004

In response to the pressing need for compliance within the Insurance Sector in Lebanon, The Muhanna Foundation is organizing a one day highly focused workshop under the heading :

“Compliance with the Lebanese Insurance Regulations”

Gefinor-Rotana: February 19, 2004

in association with both

i.e. Muhanna & co. (Actuarial Services) and PricewaterhouseCoopers

with the main objective to cover:

Practicalities in filling Insurance Standard Regulatory Forms

This workshop is specifically designed for financial managers, chief accountants and auditors involved in the preparation and review of Insurance Regulatory Forms in coordination with the **Insurance Control Commission (ICC)** – Ministry of Economy & Trade. In order for the attendees to benefit from this hand-held experience, a facilitator will guide every 5 participants allowing ample time for individual tutoring. Subsequently we have limited the number of participants to **25** per workshop. A comprehensive course material will be provided. **The successful response to the 2 workshops run on January 27 & 28, 2004 for a total of 58 participants has prompted us to run this workshop for the third time in order to allow for an additional 25 participants. Program details are provided on the next page.**

Major discrepancies in completing the requested standard regulatory forms have been noticed by the auditing firms. Moreover, the ICC has noted practical deficiencies as well. Furthermore, the developments in the Decree 1205 and the Insurance Regulatory Accounting Principles need to be clarified in order to let the Sector understand their importance and relevance. In addition, many issues regarding the compliance of the Insurance Sector need to be addressed including timely & accurate information, solvency ratio, value of assets and certification.

For more information, please do not hesitate to contact the program coordinator:
Mr. Georges Zoghaib at 01-751 290.

Yours sincerely,

Ibrahim Muhanna
Chairman
Board of Trustees



**The Muhanna
Foundation**

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The workshop will take place at the **Gefinor Rotana** Hotel on the **19th of February, 2004**. Kindly fill the on line registration form **before February 13th, 2004** by connecting to our web site: www.muhanna.org.

Time	Session	Topic	Lecturer
8:30	9:00	1 Opening Welcome - Course agenda & Objectives	Muhanna & Genadri
		Discrepancies in Filling Forms	
9:00	10:15	2 Practical deficiencies of both ICC & Insurance Sector / Developments in the Decree 1205 / New Regulatory Accounting Principles / Year 2002 discrepancies in filling new forms / Introduction to forms A 5,6,7,10,11	Genadri & Rohayem
10:15	10:30	<i>Coffee Break</i>	
		Discrepancies in Filling Forms (continued)	
10:30	11:15	2 (cont.) Practical deficiencies of both ICC & Insurance Sector / Developments in the Decree 1205 / New Regulatory Accounting Principles / Year 2002 discrepancies in filling new forms / Introduction to forms A 5,6,7,10,11	Rohayem
		A 5,6,7,10,11 Forms	
11:15	13:00	3 How to fill the forms practically: with a facilitator for each 4 persons from PWC & ICC	Rohayem
13:00	14:00	<i>Lunch Break</i>	
		Role of the Appointed Actuary	
14:00	15:30	4 Role of the actuary vs. auditor / Risk based capital vs. solvency ratio / Unit linked business reserves Introduction / How to fill Forms A8,A9	Symeonidis
15:30	15:45	<i>Coffee Break</i>	
		Discussions and Case Study	
15:45	17:30	5 Case Study on premium deficiency of healthcare (Actuarial not only L/R) : Answering questions & raising practical issues	Muhanna
17:30	18:00	6 Q&A and Conclusion	Muhanna & Genadri



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