

RAPA Newsletter

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Q1 2025



Message from the Outgoing Chair

RAPA has wrapped up a successful 2024 and is eagerly looking forward to 2025. With 2024 having been an election year, this is my final time addressing our community now that my term as RAPA's Chair has ended. I'm proud of what we achieved in 2024 and am excited to support the new Board in continuing to deliver on RAPA's mission and vision in the coming year. RAPA has a capable new Board that is passionate about our organization and about continuing to deliver relevant content to you. I have the pleasure of introducing your new RAPA Board:

- Chair – Marjorie Bridges
- Vice Chair – Yvonne Kangas
- Secretary – Megan Kopff
- Treasurer – Aswini Ramachandran
- Past Chair – Jill Dupuis

Welcome in our inaugural RAPA newsletter. We hope you find it informative, and we look forward to connecting with you throughout the year.

Jill Dupuis

Message from the Incoming Chair

As we step into 2025, I am filled with optimism and excitement about the opportunities ahead for our industry. Each new year brings challenges, but also a chance to innovate, adapt and grow together as a community. Our focus remains on creating value for our members and industry. We will continue to champion issues that matter most, deliver impactful resources, and strengthen the networks that drive our industry forward. Our shared success depends on each of us engaging and contributing to meet the demands of our rapidly changing world. I look forward to establishing and strengthening connections through events and initiatives in the new year.

If you have an idea for an initiative, partnership, or simply want to get more involved, please contact us via the [RAPA website](#).

On behalf of RAPA, I wish you a prosperous, productive, and inspiring 2025!

Marjorie Bridges

Committee Updates

Innovation

Purpose:

Expose RAPA to the emerging technologies and create a forum to discuss the implications of these technologies on the future of reinsurance administration.

2025 Objective

The RAPA Innovation Initiative is currently doing a deep dive into Generative AI and its applications to the (re)insurance industry. We have conducted a few demos with leading startups in the space that are working on process automation, treaty digitization, claims adjudication, and knowledge management. The Initiative will be comparing and contrasting these different providers and exploring how their capabilities will impact and shape re admin.

2024 Investigations

Generative AI

- Uses machine learning models to create new content by learning from patterns in data. Benefits include:
 - Large data analysis and summarization; Unstructured document understanding; Extracting insights; Generating content (documents, emails, etc.)

Robotic Process Automation

- In robotic process automation, the "robot" is software robots running business processes that allows anyone to define a set of instructions for a "robot" (i.e. software code) to perform

Federated Data

- Organizations can collaboratively train a machine learning model or perform data analytics, without moving the raw data

Data Quality

Check Out the new section on the RAPA website under the Data Management to reference valuable information and tools

- Best practices: related to how to carry out a task or configure something – proven to produce positive results
- Reporting Guidelines: recommendations that help direct a course of action but can vary by Ceding Company and Reinsurer
- Communication Tools
 - We would especially like to introduce you to 2 communication templates for ceding companies to utilize when providing information to Reinsurers. Reinsures got together to work on these documents to ensure they contain required data points for all reinsurers (represented through RAPA)
 - Communicating New System, Data, or Administration to Business Partners Document
 - Plan information Template for Reinsurers (an excel template to report new treaty/plan code details)

Audit & Compliance

Objectives

- Artificial Intelligence
- What are the capabilities, uses and risks for AI in the insurance industry?

AI is revolutionizing the insurance industry by enabling automation, optimizing claims, and developing effective customer engagement strategies.

We are exploring how AI can be utilized in the insurance/reinsurance industry as well as the risks involved and its impact on fraud.



Committee Updates

Education

Purpose:

Our mission is to empower RAPA members with dynamic and accessible educational resources. We strive to elevate learning experiences and support members in navigating the complexities of reinsurance with confidence.

2025 Objective

We are working on the development of the Reinsurance Fundamentals interactive learning module, designed to enrich training programs in an engaging way and provide the opportunity to master core reinsurance concepts.

Strategic Focus

We are dedicated to delivering innovative, interactive, and impactful educational experiences. We offer RAPA members the flexibility to integrate the materials into their training processes.



Introducing the Annuity Committee



The Basics: Production Information

Deferred: An annuity contract purchased to help save for retirement. The contract can be paid with a single premium, multiple premiums or regular contributions.

Fixed: A deferred annuity that guarantees the contract owner will receive stated rate of interest through the accumulation phase.

Indexed: An annuity where gains are indirectly linked to the performance of a broad market index, such as the S&P 500, with limits on losses if the market does poorly.

Variable: An annuity with contract values or income payments vary based on the investment performance of the underlying subaccounts.

Immediate Annuity: An annuity contract purchased with a single premium which begins paying an income within less than 13 months after purchase (also called a SPIA - single premium immediate annuity).

Key Terminology

Life vs Annuity

Policy Contract

NAR - Net Account Value
Amount at Risk

Policy Exhibit Roll Forward
Reporting

Joint Spousal
Survivorship: Continuation:
Joint Policy Contract
where the NAR is transfers to the
paid out on the surviving spouse
last death

Partial Surrender: Partial Surrender:
When the policy When the
owner withdraws contract owner
portion of the withdraws a
cash value portion of the
account value



What's Next

Mandate: Demystify annuity administration, educate and promote standards for the reinsurance industry.

Recruitment: Looking for administrators, claims administrators, actuaries or annuity product specialists. It would be great if to get representation from ceding, assumed and retroceding companies.

If you are interested or know of someone who would be interested in joining, please reach out!

Wednesday October 22 – Friday, October 24, 2025



“Vegas Baby”
