AMERICAN SOCIETY FOR HEALTH CARE RISK MANAGEMENT

Health Care Risk Financing Certification Program

Course Description

Understanding the basics of risk financing allows the risk manager to tie clinical efforts directly to the financial ramifications. This course will help risk managers learn key risk financing information and techniques, as well as how to better assess their own programs. From reviewing loss runs to understanding actuarial reports, an educated risk manager can engage their c/suite by talking about the financial implications of the risk management program to the organization. Each participant will leave with practical tools to use in their daily work.

Subject areas include:

- Risk Financing Program Philosophy
- Feasibility Study, Coverages, Captives
- Understanding the Actuarial Report
- Policy and Indemnification Language
- Case Reserving, Modification Factors
- Ultimate Losses & Captive Governance

Call Dates & Times *(All Calls in Central Time)*:

- Registration Closed & Course Opens: October 11
- Pre-Work Due: October 14
- Module 1 Call: October 21 @ 12 – 1p
- Module 2 Call: October 28 @ 12 – 1
- Module 3 Call: November 4 @ 12 – 1p
- Module 4 Call: November 11 @ 12 – 1p
- Module 5 Call: November 18 @ 12 – 1p
- Course Closes & Evaluations Sent: November 26

Discussion Prompts:

- Posts due on Fridays
- Replies due on Saturdays
- Be prepared to share your reply during the live call

Knowledge Check Assessments:

- Due on Sundays

Course Objectives

By the end of this course you will be able to…

Course Objective #1: Determine insurance limits and coverage for your insurance program.

Course Objective #2: Select the best method of reserving for your insurance program.

Course Objective #3: Consider decision points to manage the risk exposures of your insurance program.

Course Objective #4: Evaluate the exposures within your risk financing program.

Course Objective #5: Evaluate how effective your insurance program is at managing current risk exposures.

Course Objective #6: Design risk solutions to current insurance program gaps.

Course Pre-Work

Opens October 11, 2027

What you will need to do prior to the course

Assignments & Due Dates		
Title	**Due Date(s)**	**Time on Task (+/-)**
Pre-Course Work Pt. 1 ■ Course How-Tos ■ Course Introductions ■ Meet your Faculty ■ Exam Overview ■ Discussion Board Posts ■ Captive 101 ■ What is Risk Financing	10/14	80 Minutes
Total Module Timing: **+/- 1.33 Hours**		

Module 1: Risk Financing Overview

Begins October 18, 2027

Module 1 Description
Becoming comfortable with risk financing starts with learning the terminology as well as the foundational concepts. This module will introduce you to the basics of a risk financing program, from the philosophy to deciding if a feasibility study is needed. It will also introduce you to two key partners of a risk financing program – the broker and the actuary – who are instrumental in the development and maintenance of an effective insurance program.

Assignments & Due Dates		
Title	**Due Date(s)**	**Time on Task (+/-)**
Pre-Call Assignments Topic: ■ Creating a Program Philosophy ■ Understanding the Loss Run ■ Actuary Introduction ■ Risk Transfer v. Risk Retention and Captive Basics ■ How to Navigate an Insurance Policy ■ Suggested Readings* * Indicates content that is not mandatory	10/21	160 Minutes
Live Call Resources: ■ PowerPoint Slides ■ Call Recording	10/21	60 Minutes
Weekly Discussion Assignment	10/22	15–20 Minutes
Knowledge Check Assessments	10/24	15 Minutes
Total Module Timing: **+/- 4.5 Hours**		

Module 2: The Tools of Risk Financing

Begins October 25, 2027

Module 2 Description
The strength of a risk financing program can be found in how thoroughly the risk manager knows their program. The best skill of the risk manager is the ability to identity and classify risk, so that decisions can be made as to where to establish coverage for that risk. These decisions will serve as the parameters of the program, which will allow for success in reaching the program philosophy. In this module, you will learn the types of reserves, how to classify exposures for your program and the ramifications of key insurance language called 'indemnification' or 'hold harmless'.

Assignments & Due Dates		
Title	**Due Date(s)**	**Time on Task (+/-)**
Pre-Call Assignments Topic: ■ Case Reserving ■ Indemnification in Policy ■ Classifying Risk	10/28	60 Minutes
Live Call Resources: ■ PowerPoint Slides ■ Call Recording	10/28	60 Minutes
Weekly Discussion Assignment	10/29	15-20 Minutes
Knowledge Check Assessments	10/29	15 Minutes
Total Module Timing: **+/- 2.75 Hours**		

Module 3: Projecting Future Risk

Begins November 1, 2027

Module 3 Description
A risk financing program requires that future risk exposures be appropriately determined so that the funding for the exposures is accurate. This funding will then cover the future losses, based on historical and industry performance. Thus, it is important for the risk manager to understand what goes into the actuarial analysis of the program's losses, including how occupied bed equivalents and modification factors are determined. This knowledge allows the risk manager to understand how changes in risk exposure (adding physicians, new services or new locations) impacts the amount of future funding and premium setting.

Assignments & Due Dates		
Title	**Due Date(s)**	**Time on Task (+/-)**
Pre-Call Assignments Topic: ■ Using OBE as a Tool ■ Loss Triangles ■ OBE & Loss Triangles Practice	11/4	60 Minutes
Live Call Resources: ■ PowerPoint Slides ■ Call Recording	11/4	60 Minutes
Weekly Discussion Assignment	11/5	15–20 Minutes
Knowledge Check Assessments	11/7	15 Minutes
Total Module Timing: **+/- 2.75 Hours**		

Module 4: Implementing Risk Financing Strategies

Begins November 8, 2027

Module 4 Description
The risk manager can directly impact the success of the risk financing program by facilitating decision making around what risk exposures the program should include, and how to best utilize industry resources to address risks that need to remain in the commercial market. This facilitation includes the management of the captive board meetings and agendas, establishing a strong renewal presentation to present to carriers and constantly reviewing the program for needed strategy changes. This module will bring together the information from the previous modules, illustrating how the success of the insurance program can be secured through the actions of a strong risk manager.

Assignments & Due Dates		
Title	**Due Date(s)**	**Time on Task (+/-)**
Pre-Call Assignments Topic: ■ Captive Board Meeting Overview ■ Marketing your Program ■ Analyzing the Risk – A Physician Captive	11/11	85 Minutes
Live Call Resources: ■ PowerPoint Slides ■ Call Recording	11/11	60 Minutes
Weekly Discussion Assignment	11/12	10–15 Minutes
Knowledge Check Assessments	11/14	15 Minutes
Total Module Timing: **+/- 3.15 Hours**		

Module 5: Additional Strategies and Course Recap

Begins November 15, 2027

Module 5 Description
In this course you have reviewed the basics of risk financing that allows for the risk manager to tie clinical efforts directly to the financial ramifications. We have covered key risk financing information and techniques, as well as how to better assess your own programs. This module was designed to provide attendees an opportunity to review the course materials with faculty, ask any remaining questions, and review the final assessment of the course.

Assignments & Due Dates		
Title	**Due Date(s)**	**Time on Task (+/-)**
Pre-Call Assignments Topic: ■ Program Q&A Board ■ Program Self-Assessment ■ Discussion Assignment	11/18	85 Minutes
Live Call Resources: ■ PowerPoint Slides ■ Call Recording	11/18	60 Minutes
Knowledge Check Assessments	11/21	15 Minutes
All Outstanding Assignments Due	11/26	
Course Evaluation Sent	11/26	
Total Module Timing: **+/- 3.15 Hours**		