# Structured Finance and Insurance: The ART of Managing Capital and Risk

Christopher L. Culp

<table>
<thead>
<tr>
<th>Format</th>
<th>ISBN</th>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>E-Book</td>
<td>978-1-118-16099-2</td>
<td>September 2011</td>
<td>$78.99</td>
</tr>
<tr>
<td>Hardcover</td>
<td>978-0-471-70631-1</td>
<td>January 2006</td>
<td>$120.00</td>
</tr>
<tr>
<td>O-Book</td>
<td>978-1-119-20124-3</td>
<td>August 2015</td>
<td></td>
</tr>
</tbody>
</table>

## DESCRIPTION

Praise for Structured Finance & Insurance

"More and more each year, the modern corporation must decide what risks to keep and what risks to shed to remain competitive and to maximize its value for the capital employed. Culp explains the theory and practice of risk transfer through either balance sheet mechanism such as structured finance, derivative transactions, or insurance. Equity is expensive and risk transfer is expensive. As understanding grows, and, as a result, costs continue to fall, ART will continue to replace equity as the means to cushion knowable risks. This book enhances our understanding of ART."

--Myron S. Scholes, Frank E. Buck Professor of Finance, Emeritus, Graduate School of Business, Stanford University

"A must-read for everyone offering structured finance as a business, and arguably even more valuable to any one expected to pay for such service."

--Norbert Johanning, Managing Director, DaimlerChrysler Financial Services

"Culp's latest book provides a comprehensive account of the most important financing and risk management innovations in both insurance and capital markets. And it does so by fitting these innovative solutions and products into a single, unified theory of financial markets that integrates the once largely separate disciplines of insurance and risk management with the current theory and practice of corporate finance."
--Don Chew, Editor, Journal of Applied Corporate Finance (a Morgan Stanley publication)

"This exciting book is a comprehensive read on alternative insurance solutions available to corporations. It focuses on the real benefits, economical and practical, of alternatives such as captives, rent-a-captive, and mutuals. An excellent introduction to the very complex field of alternative risk transfer (ART)."

--Paul Wohrmann, PhD, Head of the Center of Excellence ART and member of the Executive Management of Global Corporate in Europe, Zurich Financial Services

"Structured Finance and Insurance transcends Silos to reach the Enterprise Mountaintop. Culp superbly details integrated, captive, multiple triggers and capital market products, and provides the architectural blueprints for enterprise risk innovation."

--Paul Wagner, Director, Risk Management, AGL Resources Inc.

---

ABOUT THE AUTHOR

CHRISTOPHER L. CULP, PhD, is Director of Risk Management Consulting Services, Inc., in Chicago and Bern, Switzerland; Senior Fellow in Financial Regulation at the Competitive Enterprise Institute in Washington, D.C., an adjunct professor of finance at The University of Chicago's Graduate School of Business; and an Honorarprofessor (Adjunct Professor) at Universität Bern in the Institut für Finanzmanagement. He consults actively in the areas of structured finance and insurance for (re)insurance companies and brokers, corporate users of structured products, asset managers, and law firms. Culp's previous books from Wiley include Risk Transfer: Derivatives in Theory & Practice, The Risk Management Process, The ART of Risk Management, and Corporate Aftershock (as coeditor with William Niskanen). Culp holds a PhD in finance from The University of Chicago's Graduate School of Business.

---

SERIES

Wiley Finance

To purchase this product, please visit https://www.wiley.com/en-us/9780471706311