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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

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