

Title

(Gen)AI: What's in It for Me as a Reserving or Claims Actuary?

Speaker/Company

Xavier Maréchal, Reacfin

Abstract

Reserving is a key actuarial activity at the center of the balance sheet management of an insurance company. Reserving models have been developed for decades by actuaries using run-off triangles to validate or complement assessment performed by claims handlers.

(Gen)AI provides new opportunities to actuaries to refine their reserving approaches.

The objective of this presentation is not to navigate the technical details of (Gen)AI but rather to provide some practical examples and ideas. We will cover topics such as data cleansing and anomaly detection, individual claims reserving, features engineering, continuous case reserve estimation and process automation.

We will also analyse how actuaries can contribute to the improvement of the claims management practices by becoming claims actuaries. In this context, we investigate a few examples such as routing of claims, smart repair, optimal expertise,...

Biography

Xavier Maréchal is the CEO and one of the founders of Reacfin, a spin-off of the UCLouvain (Belgium) active in actuarial science, quantitative finance and data science. He is an engineer (applied mathematics), an actuary (fellow of the Institute of Actuaries in Belgium) and holds a Master in Management Science. Xavier is working for 20 years mainly in non-life and health insurance (pricing, reserving, DFA models) with a specific interest in data science for a few years. He regularly gives training on these topics for Reacfin's clients or for actuarial associations across Europe (and even further).
