

EAA Seminar  
**The Actuarial Control Cycle – Traditional and  
New Applications in Case Studies**

25/26 June 2018 | Milan, Italy



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the ISOA.

### Introduction

As demonstrated in the past the increased degree of freedom in insurance industry due to deregulated markets and principle based regulatory regimes, forces inevitably a higher discipline in the insurance underwriting, pricing, reserving, validation and product development. Consequently, a more sophisticated internal control environment with respect to actuarial core processes is required, usual known as the Actuarial Control Cycle.

This seminar is an advanced seminar and is set up as case studies for companies to create a better understanding of the importance of actuarial control cycles, the areas of application, the interaction with the results of the company and the linkage to the Solvency II requirements. The seminar will start with a presentation on the basics of the Actuarial Control Cycle and continue with the case studies and further important background presentations.

## Participants

The seminar is open to all interested persons, such as actuaries, risk and capital managers, controllers from all types of insurance companies or consultants or supervisors. Participants should have a good understanding of the core actuarial processes and should have some practical background in pricing, reserving and validation.

During this seminar, you will not need a laptop.

## Purpose and Nature

The aim of this seminar/case studies is for participants to learn based on practical examples how to solve or optimize key issues related to core standard actuarial control cycles. In addition, Solvency II related processes are discussed in detail. The case studies are set up in a way that two solo companies (Non Life, Life & Health business) of an insurance group are considered. For each of these companies an actuarial control cycles are considered.

The seminar will only focus on presentations in a limited way, but its core will be practical case studies and interactive group discussions. The seminar will be of interest for participants who work for an insurance group or a subsidiary of a group company (it will not matter if the mother Company is a big international group or just a local insurance group itself).

Key focus will be given on how to define or assess the suitability of actuarial control cycles, the effective implementation in the company and the strong linkage to the Solvency II regime, i.e. governance requirements, internal control system, risk management and the role of the Actuarial Function.

## Language

The language of the seminar will be English.

## Lecturers

### Dr Dieter Köhnlein

Dieter Köhnlein, Senior Actuarial Consultant at Roever Broenner Susat Mazars in Germany. He advises insurance and reinsurance companies in Solvency II implementation within all three pillars. Dieter is heading the actuarial function of various insurance companies on an outsourced basis. Prior to his consulting work, Dieter has been heading an actuarial department of a primary insurance company. He has been involved in S II related stakeholder consultation procedures for more than ten years now as part of his work for the actuarial profession. Dieter is member of the board of Deutsche Aktuarvereinigung, member of the Insurance Regulation Committee of the IAA and of the Freedoms, Standards and Professionalism Committee of the AAE.

### Dr Nader Razouk

Nader Razouk, Head of Independent Validation at Allianz SE. In his role, he is responsible for validation of the Allianz Solvency II Internal Model. He has also worked on the implementation of Solvency II requirements in the actuarial department of non-life, life and health insurers with particular on non-life actuarial control cycle. Prior to his current position Nader Razouk was working for a big four company in the actuarial service practice. Since 2010, Nader regularly lectures on seminars of the German and European Actuarial Academy (DAA / EAA).

### Dr Ulrich Stellmann

Ulrich Stellmann is a senior actuary with various working experience in insurance business. Until November 2017 he was a senior manager at Deloitte Germany - Actuarial & Insurance Services. Before manager at ERGO Insurance AG, Germany. In this role, he works on actuarial governance within the group and on the implementation of Solvency II requirements regarding the actuarial function (life, health and non-life) in the integrated risk management department. Prior to his current position. Ulrich Stellmann worked in several fields of risk management and actuarial practice, e.g. appointed actuary positions in health insurance or product development in life insurance. In addition to some engagement in the German association of actuaries (DAV), Ulrich Stellmann is a vice chair of the IAA health committee and a member of the IAA health section.

## **Preliminary Programme**

### Monday, 25 June 2017

08:45 - 09:00	Registration
09:00 - 09:15	Introduction and welcome (EAA)
09:15 - 10:00	Introduction – Actuarial Control Cycle
10:00 - 10:45	Introduction – System of Governance
10:45 - 11:00	Coffee Break
11:00 - 11:45	Case study – Individual pricing in non-life & life/health
11:45 - 12:30	Case study – Reserving for individual priced products
12:30 - 13:30	Lunch
13:30 - 14:15	Validation of Technical Provision - Overview
14:15 - 15:00	Case study – Validation process based on preceding case studies
15:00 - 15:15	Coffee Break
15:15 - 16:00	Actuarial Control Cycle – Theory and practice
16:00 - 17:00	Case study – Actuarial Control Cycle based on preceding case studies
approx. 18:30	Dinner

### Tuesday 26 June 2018

09:00 - 10:00	Potential roles of the actuarial function
10:00 - 10:45	Case study – Practical example smart Circle
10:45 - 11:00	Coffee Break
11:00 - 11:45	Data & internal controls
11:45 - 12:30	Case study – Internal controls based on preceding case studies
12:30 - 13:30	Lunch
13:30 - 14:20	Reporting
14:20 - 15:10	Case study – Reporting based on preceding case studies
15:10 - 15:15	Concluding remarks, closing of the seminar (EAA)

## Fees & Registration

Please register for the seminar as soon as possible because of the expected demand. If there are more persons interested in this seminar than places available we will give priority to the registrations received first. Please send your registration as soon as possible by using our online registration form at [www.actuarial-academy.com](http://www.actuarial-academy.com).

Your registration is binding. Cancellation is only possible up to 4 weeks before the first day of seminar. If you cancel later, the full seminar fee is due. You may appoint someone to take your place, but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

Please always give your invoice number when you effect payment. All bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

Your early-bird registration fee is € 790.00 plus 22 % VAT until 25 April 2018. After this date the fee will be € 970.00 plus 22 % VAT.

## Venue & Accommodation

The seminar will take place in Milan, Italy.

Venue and accommodation details will be published on the seminar website soon.

## CPD

For this seminar, the following CPD points are available under the CPD scheme of the relevant national actuarial association:

Austria:	11 points
Belgium:	11 points
Bulgaria:	12 points
Czech Republic:	2-3 points (individual accreditation)
Estonia:	11 hours
Germany:	12 hours
Hungary:	12 hours
Italy: approx.	credits will be assigned (The number will be indicated in the guidelines that Ordine degli Attuari will issue in the next weeks.)
Netherlands:	approx. 11 PE-points (individual accreditation)
Russia:	40 points
Slovakia:	8 CPD points
Slovenia:	50 points
Switzerland:	15 points

No responsibility is taken for the accuracy of this information.