

EAA Seminar

Loss Reserving in Property and Casualty

26/27 April 2018 | Dublin, Ireland



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the Society of Actuaries in Ireland.

Introduction

In property and casualty insurance, the provisions for payment obligations from losses that have occurred but have not yet been settled usually constitute the largest item on the liabilities side of a property and casualty insurer's balance sheet. For this reason, the determination and evaluation of these technical provisions, which are also called loss reserves, is of considerable economic importance for every property and casualty insurer. Therefore, the application of actuarial methods of loss reserving is indispensable.

Under Solvency II the reserving risk becomes one of the mayor driver for solvency capital requirement in property and casualty insurance and therefore an adequate assessment of loss reserves and the underlying risk is a crucial issue not only under risk management aspects but also under a supervisory point of view.

This seminar on loss reserving will start with the basic aspects of actuarial loss reserving. Besides a broad introduction to traditional methods, it also deals with more recent ones and a discussion of certain problems occurring in actuarial practice, like inflation, scarce data, large claims, slow loss development, the use of market statistics, the need for simulation techniques, and last but not least, the task of calculating best estimates and ranges of future losses.

The seminar is based on the book "Handbook on Loss Reserving" which has been published in the EAA Series of Springer and edited by lecturers of this seminar.

Participants

Every participant will receive a free copy of the "Handbook on Loss Reserving" on-site (value of 101.64 €).

This seminar is developed for non-life actuaries in property and casualty insurance but also for other persons working in the area of reserving i.e. as controllers, supervisors or auditors. A basic knowledge of non-life reserving techniques is necessary.

In advance of the seminar, participants are encouraged to address actual problems and send cases based on concrete practical questions, which can be dealt with in the course. A deadline for this part is at least six weeks before the seminar takes place.

Attendees are encouraged to bring a laptop computer with Microsoft Excel installed.

Purpose and Nature

The aim of this seminar is to provide participants with a deeper understanding of loss reserving methods and their application issues, which will be useful for the daily work in particular for those who are involved or responsible for loss reserving.

The seminar will alternate between the presentation of methodological concepts for loss reserving, practical examples and case studies in order to deepen the understanding of the different methods and their relevance in practical applications.

Language

The language of the seminar will be English.

Lecturers

Professor Dr Michael Radtke

Michael Radtke is a professor for risk management and insurance at the Dortmund University of Applied Sciences and Arts, Dortmund. At the same time, he is an adviser of Willis Towers Watson for the Risk Consulting and Software Practice in Cologne, Germany. As an actuary, Professor Dr. Radtke has long-standing professional experience in property and casualty insurance. From joining Cologne Re in 1988, he held a number of positions from a non-life actuary to building and heading up the non-life consulting unit, which provided clients with actuarial insurance management consulting services. In 1998 Michael Radtke founded an actuarial consulting firm and held the position of a managing director until March 2008. In addition, in 1998 he was appointed to the Dortmund University of Applied Sciences and Arts.

As a member of the German Actuarial Association (DAV) Michael Radtke plays an active role in different committees and working parties, specifically as a member of the property and casualty

Professor Dr Klaus Schmidt

Klaus D. Schmidt is a professor for actuarial mathematics at Dresden University of Technology. He graduated in mathematics at the University of Zurich and holds a PhD from the University of Mannheim. His research focuses on probability theory and statistics and their applications in non-life actuarial mathematics, with particular emphasis on stochastic models in non-life loss reserving. He is a member of the DAV non-life reserving working party and is engaged in the professional education programs of the German and Austrian Actuarial Associations and has been a visiting professor at the Universities of Salzburg and Strasbourg.

Anja Schnaus

Anja Schnaus is a senior pricing actuary at Gen Re in Cologne. As an actuary, she has long-standing professional experience in property and casualty insurance. From joining Cologne Re in 1995, she held several positions in non-life reserving and pricing. She graduated in mathematics from Dresden University of Technology. She is a member of the German Actuarial Association (DAV) and of its non-life reserving working party headed by Michael Radtke.

Dr Mathias Zocher

Mathias Zocher is Chief Non-Life Reserving Actuary at Allianz Suisse. As an actuary, he has long-standing professional experience in Non-Life insurance with the main focus at reserving. Before joining Allianz Suisse in 2006 he worked as a research assistant at the chair for actuarial mathematics at Dresden University of Technology. He graduated in mathematics and holds a PhD from Dresden University of Technology. He is a member of the Swiss Association of Actuaries (SAA) and of the Technical Panel of the Committee Health / Accident of the Swiss Insurance Association (SIA).

Preliminary Programme

Thursday, 26 April 2018

08:45 - 09:00	Registration
09:00 - 09:15	Introduction & Welcome (EAA)
09:15 - 10:30	Run-off Data, Development Pattern, Loss Ratios
10:30 - 10:45	Coffee Break
10:45 - 12:15	Basic Methods and Variations, Bornhuetter-Ferguson Principle
12:15 - 12:45	Workshop with Practical Cases
12:45 - 13:45	Lunch
13:45 - 15:45	Special Problems
15:45 - 16:00	Coffee Break
16:00 - 17:00	Workshop with Practical Cases
approx. 18:30	Joint Dinner

Friday, 27 April 2018

09:00 - 10:30	Loss Prediction in a Linear Model
10:30 - 11:00	Coffee Break
11:00 - 12:30	Multivariate Run-off Data
12:30 - 13:30	Lunch
13:30 - 15:10	Practical Questions and Workshop
15:10 - 15.15	Concluding remarks, closing of 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.

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 € 840.00 plus 23 % VAT until 26 February 2018. After this date the fee will be € 970.00 plus 23 % VAT.

Venue & Accommodation

The seminar will take place at the

Talbot Hotel Stillorgan
Stillorgan Road, Stillorgan,
Co. Dublin, Ireland
Phone: +351 1 2001800
www.talbothotelstillorgan.com

We have arranged special prices for accommodation. The special rate is € 109.00 per night in a single room including breakfast and VAT. It is valid for bookings out of our allotment by 10 April 2018. Our allotment includes a limited number of rooms. Kindly book your accommodation directly with the hotel via their [website](#) and add the promo code "EAA2018" next to your travel_dates (special rate applies only for 25 and 26 April). Please note the hotel's cancellation policy.

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. 4 credits (GdLA individual accreditation)
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.