



**ГИЛЬДИЯ АКТУАРИЕВ**  
RUSSIAN GUILD OF ACTUARIES

**European actuarial academy**

developing actuaries



## Seminar “Product Development and Risk Management” 29/30 May 2012 | Moscow / Russia



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the Guild of Actuaries, SCOR and Towers Watson

### 1. Introduction

At the core, insurance is all about transferring and managing risk. It is the function of the insurance industry to provide adequate coverage to customers, may it be to secure a life, a property or a business. In that context, the balance between developing attractive and efficient insurance offerings for customers, and making sure that these risk are appropriately managed, is the foundation for a successful insurance business.

This seminar will therefore explore both sides of the equation:

The first day will be devoted to practical insights around how to develop attractive life insurance offerings. In addition to the lectures, this will include workshop elements, and cover all relevant aspects from pricing and underwriting to marketing and project management.

The second day will then look at the risk management side. After an introduction of the general framework with reference to recent Solvency II developments, we will have dedicated sessions for some of the fundamental techniques around Life and Property/Casualty business.

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## 2. Participants

This seminar is open to actuaries, product managers and risk managers in Russia, Ukraine, Belorussia, Kazakhstan and the Baltic states.

## 3. Purpose and Nature

The seminar is suited for function holders who are responsible for applying the concepts in practice. While the second day will cover both Life and P/C, the first day will be focused on Life business only.

Most sessions will have workshop character in a sense that intense discussions are expected and appreciated. The sessions will feature practical examples, though not necessarily as hands-on exercise.

## 4. Lecturers

### Stanislav Eratt

Stas is a qualified actuary and graduated with an upper second-class honours degree in mathematics with statistics from Exeter University who has over 13 years of consulting experience of working in non-life insurance with particular specialisation in the London Insurance Market. His main areas of expertise are managing reserve review projects, capital modelling and risk management solutions, advising on reserve ranges and best practice applied for reserving risk solutions, pricing of commercial insurance including EL, PL, Motor XOL and Property accounts and UK Asbestos liability quantification. In addition to his consulting role, Stas is involved in overseeing client relationships, the delivery of the company's products and services, people management and business operations.

### Gabriele Hollmann

Gabriele Hollmann, born in 1963, is a German national and a graduate of the University of Cologne and the Swiss Business School holding a degree in mathematics and an executive MBA in international management. She is a qualified actuary of the German actuarial association (DAV) and a member of the Swiss actuarial association (SAV). After leading several projects at the University of Cologne she started her career with Gerling Konzern Globale in 1993. In 1997 and 1998 she lived in Tel Aviv and in 2005 she opened a branch office of Revios in Milan. Today she is the Managing Director of SCOR Global Life SE, Paris, Zurich Branch in Zurich and teaches at the Swiss Business School.

### Vladimir Novikov

Vladimir holds a Masters degree with Honours in Mathematics from Moscow State University and a PhD from the Mathematical Institute of the Russian Academy of Science. Vladimir is associate professor of the High School of Economics in Moscow and author of several scientific articles. He is the leader of Towers Watson's Risk Consulting practice in Russia. Vladimir joined Towers Watson's Moscow office in 2011 after holding the position of chief actuary in ALICO Russia. Vladimir has extensive experience in a wide range of business activity from technical actuarial work to strategic planning and development. His experience covers a wide variety of classes and situations in the Russian domestic market including PC and Life banc assurance programmes, retail sales network development and middle office optimisation.

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## Frank Schepers

Frank Schepers is the leader of Towers Watson's German Risk Consulting and Software (RCS) practice. Frank has almost 20 years of relevant experience in actuarial consulting, with a special focus on stochastic modelling, ALM and strategy development for life insurers across Europe. In addition to his consulting role, Frank has been responsible for Tillinghast's software business in Germany, Austria, Switzerland, Central Eastern Europe and the Nordic region for a number of years. He is a member of the German committee of the DAV for investment aspects, as well as of the exam committee for actuarial modelling.

## 5. Language

The language of the seminar will be English.

## 6. Programme

### Tuesday, 29 May 2012

|             |  |
|-------------|--|
| 09.00-09.30 | Registration   |
| 09.30-10.30 | Introduction to Product Development                                      |
| 10.30-10.45 | Coffee break   |
| 10.45-11.45 | Workshop – Idea generation and evaluation in groups                      |
| 11.45-12.15 | Feedback on the workshop<br>Checklist on product idea                    |
| 12.15-12.45 | Technical information for pricing and underwriting                       |
| 12.45-14.00 | Lunch break  |
| 14.00-14.45 | Workshop – find a price and underwriting rules for one product in groups |
| 14.45-15.15 | Feedback on the workshop<br>Checklist on pricing and Underwriting        |
| 15.15-15.45 | Marketing information  |
| 15.45-16.00 | Coffee break   |
| 16.00-16.30 | Workshop – develop a marketing strategy and an advertising               |
| 16.30-17.00 | Feedback on the workshop<br>Checklist on marketing                       |
| 17.00-17.30 | Project management and tools   |
| 17.30-17.45 | Summary  |
| 18.00       | Get-Together   |

### Wednesday, 30 May 2012

|             |   |
|-------------|---|
| 09.00       | Opening of day 2  |
| 09.00-10.30 | Essentials of Risk Management for Insurance (with reference to Solvency II) |
| 10.30-11.00 | Coffee break  |
| 11.00-12.15 | Lecture/workshop: Stochastic methods of reserving in P/C                    |
| 12.15-13.15 | Lunch   |
| 13.15-14.30 | Lecture/workshop: Managing long term guarantees in Life                     |
| 14.30-14.45 | Coffee break  |
| 14.45-16.00 | Lecture/workshop: Reinsurance optimisation                                  |
| 16.00       | Concluding remarks, closing of seminar                                      |

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## 7. 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](#).

Your registration is binding. Cancellation is only possible up to 4 weeks before the first day of seminar. If you cancel at a later date, the full seminar fee is due. You may appoint someone to take your place, but must notify us in advance. The organiser reserves 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. Bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

**The registration fee for the seminar is 20,000 RUR incl. 18 % VAT. For partial participation (1 day), the seminar fee is 14,000 RUR incl. 18 % VAT.**

## 8. Accommodation

The seminar will take place at the hotel Holiday Inn Moscow Sushevsky, 74 Sushevsky Val, Moscow, Russia.

## 9. CPD

For this seminar, the Guild of Actuaries grants 40 CPD points.

No responsibility is taken for the accuracy of this information.