



EAA Seminar
Moving Towards Dynamic Pricing
in Non-Life Insurance
25/26 April 2013 | Prague, Czech Republic



Organised by the EAA - European Actuarial Academy GmbH

1. Introduction

Traditional pricing within non-life insurance is and will be very important in the future because it gives us the actuarial price for the risk involved. However markets are moving faster and faster, especially the consumer market, while prices become more and more transparent. As a result, there is a need to act and react on a day to day basis. Dynamic pricing gives the possibility to do so and therefore will be an essential 'need to know' for actuaries working in the non-life insurance industry.

2. Participants

This seminar is specially developed for actuaries working in non-life insurance. During the second day of the seminar a business game will be played. This business game was part of the successful seminar "Moving Towards Dynamic Pricing in Non-Life Insurance" which took place in Brussels on 8/9 March 2012.

3. Purpose and Nature

During the first day of the seminar, we will cover the most important mechanisms in today's market dynamics. We will start discussing these market mechanisms from a wide and general perspective and will look into the matter from different angles. We will peek into other markets to look for similar issues and possible solutions. Then we will research the topics for the general insurance markets specifically, finishing the day by linking these insights to your daily practice. The work format of the first day is a mixture of presentation sessions and workshops.

The second day is organized as a business game. In a competition between teams, each team gains control of a fictitious motor insurance company. In four to five rounds we will alternate theoretical and practical aspects of modern pricing (e.g. competitor analysis, GLM techniques) with a game aspect. The purpose is to implement new theories - using new knowledge when the game progresses - in your pricing structure. The main objective is to compete against the market to gain market share and build a profitable business in a severely competitive market.

4. Lecturers

Peter Hoogveld

Peter's academic background is Mathematics and Actuarial Sciences. He has worked for more than 15 years as a consultant in the insurance industry, currently at Towers Watson. Peter leads the P&C insurance team in the Netherlands and is specialized in pricing techniques.

Stefan Schmid

Senior Consultant at Simon-Kucher's Competence Center Insurance in Munich, Germany; projects in all relevant GI business lines (personal and corporate/SME) and in individual life insurance. Consulting focus: Value based product development, price optimization, rebate- and sales incentive systems, portfolio and sales process optimization, growth strategies, creating market transparency, modeling

Recent projects: Product development and sales process optimization for small and medium sized companies for an international insurer in Asia to implement a customer segment specific profitable growth initiative; individual life insurance product optimization to support solvency II cost reduction efforts (i.e. customer guarantee and yield expectation and respective willingness-to-pay measurement) in the currently difficult market environment

Fer van Heijzen

Following his graduation as a biologist (ethology, marine biology and quantitative analysis of data) Fer started his working career as teacher and later as ICT management consultant. In 1990 he joined Tillinghast (now: Towers Watson). From 1995 onwards Fer has held senior executive management positions for several Dutch Insurance companies, always being involved in new business initiatives. In 2002 he obtained his MBA degree in international business general management at the RSM. From 2005 he is managing partner and senior management consultant at DreamTeam Companies, a midsized consultancy firm, advising insurance companies, pension funds and pension fund administrators on strategic product portfolio management, product management and product development.

Björn Wijbenga

Björn's academic background is in Econometrics and Actuarial Sciences, and he is a fully qualified Dutch actuary. He has been working at Towers Watson for nearly three years. He is specialized in non-life insurance, mainly focusing on pricing techniques and reserving.

5. Language

The language of the seminar will be English.

6. Preliminary Programme

Thursday, 25 April 2013

08.45-09.00 Registration
09.00 Introduction & welcome and opening of day 1
09.00-10.30 Dynamic pricing – general concepts (van Heijzen)
10.30-10.45 Coffee Break
10.45-12.30 Pricing insights from non-insurance markets (van Heijzen, guest presenters)
12.30-13.30 Lunch
13.30-15.00 Actuarial vs Market pricing – how to cope (van Heijzen)
15.00-15.15 Coffee Break
15.15-17.00 Monitoring competitor pricing (van Heijzen)
approx. 19.00 Dinner

Friday, 26 April 2013

09.00-10.30 Introduction to the Business Game (Hoogveld/Wijbenga)
10.30-10.45 Coffee Break
10.45-12.30 Business Game (Hoogveld/Wijbenga)
12.30-13.30 Lunch
13.30-15.00 Business Game, followed by conclusions (Hoogveld/Wijbenga)
15.00 Concluding remarks, closing of seminar

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 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 at a later date, 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. 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 €710.00 plus 21 % VAT until 7 March 2013. After this date the fee will be €790.00 plus 21 % VAT.

8. Accommodation

The seminar will take place at the
Hotel Century Old Town Prague, Na Porici 7, 11000 Prague 1, Czech Republic.
Tel. +420/221 800 800
Fax: +420/221 800 801
www.hotelcenturyprague.com

We have arranged special prices for accommodation: A single room costs € 120.75 per night incl. breakfast, VAT and local fees. This price is valid for bookings out of our allotment until 27 March 2013. Please book your accommodation directly with the hotel. Kindly book early, as our allotment includes a limited number of rooms, and note the hotels' cancellation policy.

9. 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

Czechia: 2-3 points (individual accreditation)

Estonia: 11 hours

Germany: 11 hours

Italy: approx. 4 credits (GdLA individual accreditation)

Netherlands: approx. 12 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.