

CLAIMS RESERVING

Istanbul, 21-22 May 2013

9h30m-17h00m

Program

Reserving Context

Stakeholders and management implications
Products particularities and conditioning factors for reserving

Work Preparation and Methodologies

Reading data and building the Run-Off triangles
Types of data and yardsticks for claims origin year
Triangles results, accounting reserves and reserves balance

Deterministic Classes of Methods: Estimation using Excel

Grossing-Up, Link Ratios, Average Costs, Cape Code, Bornuetter-Ferguson
Shall we work with the Chain-Ladder?
Reserves discount, inflation and Solvency II economic reserves

Stochastic Methods

Volatility of estimates, fair value and Solvency II risk margins
Stochastic methods beyond Chain-Ladder

About the Course

Lead the participants to learn and master the claims reserving analysis:

- Understand the features and restrictions of claims reserving
- Get knowledge on reserving methods advantages and disadvantages
- Calculate claims reserves using Excel for all the methods
- Understand the concepts of stochastic methods and its main methods
- Get knowledge on Solvency II approach to claims reserves

The course will have 12 hours with a strong practical component and a permanent tutorship. Its participants will develop all the methods using **Excel** with their **Laptops**. They may do it alone or in groups of two or three people. The course will have a maximum of 15 participants.

Who Shall Attend

Managers, actuaries, risk managers, technicians, accounts, audits and controllers, actuarial students and other professionals interested. No specific background is required beyond the basic use of Excel. It should be of interest to people working in one of the following areas: non-life insurance, credit insurance, workmen compensation and life insurance risk products.

Language

The course will be held in English.

Teacher



The course will be held by **Luís Portugal** Actuary, Financial Engineer and Partner-Director of Grupo ACTUARIAL. He is a regular Lecturer at the University of Barcelona and at the Academy of Economic Studies of Bucharest. Luís Portugal

was CEO of two insurance companies, director of the Portuguese Association of Insurers, and chairman of the Portuguese Institute of Actuaries. He designed the Run-Off, a Claims Reserving Software and was Consulting/Appointed/Audit Actuary on more than forty insurers.

More information about the Teacher may be obtained at:
Linkedin: pt.linkedin.com/in/luisportugalactuarial/
Twitter: @Luis_Portugal_

Enrolment

The registration fee is:

Participants of the same Company	Turkish Liras per Person
First	1400
Second and others	1100

Payments shall be made by bank transfer (the event is VAT exempted):

Beneficiary: ACTUARIAL Lda.

Bank: BES

IBAN: PT50 0007 0023 0046 1610 0182 1

SWIFT: BESCPTPL

Cancellations of registrations are accepted without charge if written notification is received until the 12th of May. Cancellations received after that time will allow the Grupo ACTUARIAL to charge the total amount of the registration.

Course Location

Avantgarde Hotel, Büyükdere Cad. 161, Zincirlikuyu - Levent - İstanbul.

Included

The price includes the participation in the course, copies from the Teacher slides and data used to estimate the reserves, parking in the hotel, coffee-breaks and lunch in the hotel.

About Grupo ACTUARIAL

The Grupo ACTUARIAL, www.actuarial.pt, is the set of three companies specialized in the insurance sector (consulting, education and software). In education Grupo ACTUARIAL has the accreditation from the DGERT.

This course on claims reserving had 25 editions in the last years and is also available as an in-house event and with some variants like Stochastic Claims Reserving.

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Registration Form

(Send this page by e-mail to ifa@actuarial.pt)

Company		
Department and address to send the invoice		Fiscal Number
Person in charge of this registration		
Phone	Fax	E-mail

Participants Name

Name	E-mail	Qualifications	Job Title

The data collected on this form, which confidentiality and non-transmission to third parties is guaranteed, will be part of an internal file of Grupo ACTUARIAL and will be used for sending institutional information of the same and in accordance with the current legislation. Data holders may exercise their right of access, correct and removal, if asked in written, and may oppose to the treatment of these for direct marketing or any other form of prospection.

Education Center Rules Summary

(Rights of the Trainee) (Article 6)

Under the terms of this regulation, the trainee is entitled to:

- a. Receive the teachings in accordance with the programs and timetable set.
- b. Use the facilities Grupo ACTUARIAL that are specially designed for that effect.
- c. Have access to the equipment necessary to attend the training activity for which he is registered, as well as all available documentation.
- d. Receive, for free, at the end of the training activity, a document certifying their attendance and/or achievement

(Duties of the Trainee) (Article 7)

The trainee's duties are:

- a. Respect and treat with civility one's training colleagues, the trainers, and all employees of Grupo ACTUARIAL and other people who they may be with or come into contact with during the training periods.
- b. To be diligent, punctual and perform tasks that are proposed to them, with zeal and diligence.
- c. Comply with the directives issued by the competent organs of Grupo ACTUARIAL.
- d. Refrain from the practice of any act which may result in injury to Grupo ACTUARIAL.
- e. Ensure the conservation and wise use of assets of Grupo ACTUARIAL or those entrusted to it.
- f. Be individually and/or collectively responsible for any damage caused, intentionally or through gross negligence, on assets of Grupo ACTUARIAL or entrusted to it, namely machinery, tools or simple materials.
- g. Bear the cost of replacement or repair of equipment and materials that (s)he has used and damaged, under the previous paragraph.

The trainee is forbidden to:

- a. Bring, keep or consume alcoholic beverages, narcotics or other drugs on the premises of Grupo ACTUARIAL or show up or remain there when intoxicated or in a state that denotes the consumption of drugs, or even gamble there or practice games of chance or fortune;
- b. Displacement of furniture;
- c. Use sharp or corrosives materials, paints, or any others that could in any way damage the computer equipment, furniture, or other, in the training rooms;
- d. Connect or disconnect any electrical circuit from the mains electrical network of the computing system;
- e. Access the overall electrical distributor, as well as the partial frame of the room;
- f. Disconnect any devices from the local network, workstations, servers and printers;
- g. Use software that is not properly licensed and installed by the Office of Information Technology;
- h. Install, uninstall or copy to disk drives any files, applications or software licensed to Actuarial Consultancy Ltd, without prior authorization of the Office of Information Technology;
- i. Any anomaly detected in the equipment shall be transmitted immediately, if possible in writing, to the trainer, the responsible Technical Trainer, or the Office of Information Technology.

(Handling of Complaints) (Article 9)

All complaints that any trainee wishes to formalize regarding a training activity in particular, should be directed to the Director of Grupo ACTUARIAL.

The complaint must be made within 5 working days from the fact that originated it and shall be formulated by letter (sent by mail or fax) or by email (ifa@actuarial.pt).

All complaints will be analysed carefully and impartially and after having cleared/gathered the elements necessary for its evaluation, the Director of Grupo ACTUARIAL will reply to the author of each one of them, within 10 working days.

The period referred to in the previous paragraph may be extended when a founded need for gathering evidence so justifies, but that fact should be justified within 10 working days from the date of presentation of the complaint, to its author.

The analysis of complaints and the collection of elements are deemed necessary for their proper treatment may lead to the implementation of remedial action during a training activity as well as requiring change and/or restructuring of any other future ones to be developed.

(Certification) (Article 10)

Certification is assigned course by course, if the proper conditions of achievement and attendance are guaranteed, as defined for each one of them.

All trainees must have a minimum attendance of 70% distributed throughout the training period and, cumulatively, for training activities which provide for the holding of any examination, achievement of no less than 50%.

Attendance is proven by signing the attendance sheet that is in the training room and should be signed by all trainees present, in each period up to 4 hours of classes.

If the course involves the completion of an examination that trainees successfully achieve equal to or greater than 50%, a Diploma will be attributed to them.

If the training activity does not involve the conducting of an examination, to those students who have met the attendance requirement described above, a Certificate of Attendance will be awarded.

When certification is supposed to take place for a particular module of a training activity covering various courses/components, the certificate to be issued should discriminate them and in case any type of examination is expected, indicate the grade achieved in each of them.