

HAVE WE TOO MUCH OR TOO LOW RESERVES?

Dubai, 17th December 2015

9.30 a.m. - 4.00 p.m.

Program

What are Insurers Expected to Have as Reserves

Consequences of Over or Under Estimation

How Can We Estimate the Insurer's Reserves

Advantages and Disadvantages of the Main Methods

Can We Rely on Traditional Practices?

Can We Rely on the Traditional Actuarial Methods?

Guidelines to a Proper Estimation of Insurer's Reserves

About the Workshop

Non-actuarial workshop to allow participants to understand, without mathematics, how to analyse traditional practices of reserves and the traditional actuarial methods in order to have the best estimate of reserves and to be able to discuss it.

The workshop will have 5 hours.

This workshop on Have We Too Much or Too Low Reserves is also available as private in-house event. For this alternative contact us: infoDubai@actuarial.pt, www.actuarial.ae.

Who Shall Attend

CEOs, CFOs, General Managers, Chief Risk Officers, Technical Managers, Finance Managers, Claims Managers, Underwriting Managers, Actuaries and Internal Audits.

Language

The workshop will be done in English.

Speaker



The workshop will be held by **Luís Portugal** Partner and Managing Director of ACTUARIAL Group. He is specialized in conducting consulting work to insurers and also Lecturer at the University of Barcelona and a Researcher at the University of Liverpool.

Luís Portugal was CEO of two insurance companies, director of the Portuguese Association of Insurers and Chairman of the Portuguese Institute of Actuaries. He was Consulting/Appointed/Audit Actuary and Risk Manager on more than forty insurers.

Luís Portugal | Fellow Actuary, Financial Risk Manager
More information may be obtained at:
LinkedIn: pt.linkedin.com/in/luisportugalactuarial/
Twitter: @Luis_Portugal_

Enrolment

Enrolments may be done at www.actuarial.ae/go or sent to ifa-dubai@actuarial.pt

The registration fees are as follows:

1 st registration	650 USD
2 nd registration	600 USD
3 rd and following registrations	500 USD

(contact us to get fees for more than six participants)

Payments shall be made by bank transfer once received the invoice.

Cancellations of registrations are accepted without charge if written notification is received until the 10th of December. Cancellations received after that date will allow the ACTUARIAL Group to charge the total amount of the registration.

Workshop Location

Four Points by Sheraton, Sheikh Zayed Road, Dubai.

Included

The price includes the participation in the workshop, copies from the presented slides, coffee-breaks and lunch in the hotel.

About ACTUARIAL Group

Actuarial Group Dubai is a subsidiary office of Grupo Actuarial (Lisbon, Portugal) and inherited the same line of businesses related to insurance industry (Insurance and Actuarial Consulting, Insurance and Actuarial Software and Training).

Grupo Actuarial is certified by DGERT, the Portuguese certifier entity on education quality.

This event is a joint venture of ACTUARIAL Group Dubai and the Lisbon office.

Other Workshops Already Developed in the Middle East

Claims Reserving, Pricing Non-Life Insurance, Pricing Health Insurance, Pricing Motor Insurance
General Insurance Management, Life Insurance Management
Solvency and Risk Based Capital, Enterprise Risk Management
Actuarial Techniques for Non-Actuaries

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Registration Form

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

Company		
Department and address to send the invoice		
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 ACTUARIAL Group and will be used for sending institutional information of the same and in accordance with the law.

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

9 Rights and Duties of the Trainee

9.3.1 Rights of the Trainee

The trainee is entitled to:

- a. Receive the teachings in accordance with the programs and timetable set;
- b. Use the facilities of ACTUARIAL Group 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;
- e. Participate in the evaluation of satisfaction on the Workshop in which he/she participates;
- f. Require the training entity to respect the national regulations for the protection of personal data.

9.3.2 Duties of the Trainee

The trainee's duties are:

- a. Deliver all documentation required for its registration in the training, by the first day it starts transmitting to the training entity, within that period, any change to the data provided in the registration;
- b. Attend with punctuality and assiduity to training, registering its presence in attendance list sheet existing for this purpose;
- c. Respect and treat with civility one's training colleagues, the trainers, and all employees of ACTUARIAL Group and other people who they may be with or come into contact with during the training periods;
- d. To be diligent, punctual and perform tasks that are proposed to them, with zeal and diligence;
- e. Comply with the directives issued by the competent organs of ACTUARIAL Group;
- f. Refrain from the practice of any act which may result in injury to ACTUARIAL Group;
- g. Ensure the conservation and wise use of assets of ACTUARIAL Group or those entrusted to it;
- h. Report immediately any anomaly detected in the equipment used within the training scope, if possible in writing;
- i. Respond individually and/or collectively responsible for any damage caused, intentionally or through gross negligence, on assets of ACTUARIAL Group or entrusted to it, namely machinery, tools or simple materials.

9.3.3 Interdictions of the Trainee

The trainee is forbidden to:

- a. Bring, keep or consume alcoholic beverages, narcotics or other drugs on the premises of ACTUARIAL Group 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. Disconnect any devices from the local network, workstations, servers and printers;
- f. Use software that is not properly licensed and installed by the Office of Information Technology;
- g. 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.

11 Certification

Certification is assigned Workshop by Workshop, 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 Workshop 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 Workshops/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.

12 Handling of Complaints

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

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 ACTUARIAL Group 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.