



EAA Seminar
**“Moving Towards Dynamic Pricing
in Non-Life Insurance”**
8th/9th March 2012 | Brussels / Belgium



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the Institute of Actuaries in Belgium

1. Introduction

Pricing is the cornerstone of every company. Without proper pricing a company will not be able to seize market share and to meet its liabilities. But calculating a proper price for an insurance policy is just one part of the entire pricing process. Other factors that need to be taken into account are overhead, other cost loadings and of course profit. Also you need to figure out what your competition is doing. There is no such thing as the “correct price”: competition may be focusing on certain market segments or buying market share at a loss. How will you counter? This is a very basic and important question non-life insurers will have to ask themselves. In the first day of the programme GLM principles for non-life companies are discussed in depth as well as how to transform a risk price into a market price.

The second day is organized as a game. In a competition between teams, each team gains control of a fictitious car insurance company. Each round we will alternate theoretical aspects of modern pricing (e.g. competitor analysis, GLM) with a game where the purpose is to implement new theories - using this knowledge - in your pricing structure, and compete against the market to build a profitable business in a severely competitive market.

2. Participants

The seminar is open to all interested persons, such as actuaries, risk and capital managers, supervisors and auditors. Participants should have basic mathematical knowledge and Excel skills.

3. Purpose and Nature

The seminar is suited for actuaries or actuarial trainees who are directly or indirectly involved in issues with regards to all aspects of the pricing process within PC insurance companies. The aim of the course is to show how the theoretical framework is constructed and how it is put into practice.

The participants will get a thorough understanding of the theory behind GLMs and the practical applications. The game will give insight into the real life decision-making behind pricing.

Several case studies – to be solved by the participants in Excel - will prove the practical application. Participants will need their laptops for the workshops.

4. Lecturers

Peter Hoogveld

Peter's academic background is Mathematics and Actuarial Sciences. He has worked for 14 years as a consultant in the insurance industry, currently at Towers Watson. Peter leads the non life insurance team in the Netherlands and is specialized in pricing techniques.

Jeroen Dalhuisen

Jeroen's academic background is Physics. He has worked for 6 years as consultant in the insurance industry, currently at Towers Watson. His focus is solely on non-life insurance, specifically non-life capital modelling.

5. Language

The language of the seminar will be English.

6. Preliminary Programme

Thursday, 8th March 2012

08.45-09.00 Registration
09.00 Introduction & welcome and opening of day 1
09.00-10.30 Lecture I - The price of insurance: cost based pricing and risk based pricing
10.30-10.45 Coffee Break
10.45-12.30 Case Study I
12.30-13.30 Lunch
13.30-15.00 Lecture II - Claims modelling and the theory of GLMs
15.00-15.15 Coffee Break
15.15-17.00 Case Study II
approx. 19.00 Dinner

Friday, 9th March 2012

09.00 Opening of day 2
09.00-09.30 Explanation of the case
09.30-10.00 Game round 1
10.00-10.30 Intermezzo I - Recap on GLMs in practice
10.30-10.45 Coffee Break
10.45-11.15 Game round 2
11.15-12.00 Intermezzo II - Demand Based Pricing

12.00-12.30	Game round 3
12.30-13.30	Lunch
13.30-14.00	Intermezzo III - Price optimisation
14.00-14.30	Game round 4
14.30-15.00	Overtime + concluding remarks
15.00	Results + award ceremony

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 € 870 plus VAT until 24th January 2012. After this date the fee will be €970 plus VAT. Please note that due to Belgian tax regulations, the seminar fee is subject to value added tax (21 %). For Belgian entrepreneurs, Art. 51 §2 5° Code de la TVA is applicable.

8. Accommodation

The seminar will take place at the
Husa President Park Hotel, Boulevard du Roi Albert II, 44, 1000 Brussels, Belgium
Tel.: +32-(0)2-203.20.20
Fax: +32-(0)2-201.52.66
info.president@husa.es

We have arranged special prices for accommodation: A single room costs € 135 per night, including city tax, buffet breakfast and service charge. This price is valid for bookings out of our allotment until 9th February 2012. Please book your accommodation directly with the hotel (please mention the EAA seminar on 8/9 March). Kindly book early, as our allotment includes a limited number of rooms, and note the hotel's 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: 10 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
Switzerland: 15 points

No responsibility is taken for the accuracy of this information.