

HRVATSKI URED ZA OSIGURANJE U SURADNJI S AKTUARSKOM TVRTKOM TOOLS4F

POZIVA VAS NA SEMINARE

ALM

MTPL pricing

Vrijeme održavanja | Četvrtak, 23. travnja 2015. godine

| Seminar "ALM" od 9 do 13:15 sati

(uključujući pauzu za kavu i zajednički ručak 12:15-13:15)

| Seminar "MTPL pricing" od 12:15 do 16:15 sati

(uključujući pauzu za kavu i zajednički ručak 12:15-13:15)

Predavači | Martin Janeček i Ondřej Bušta

Jezik seminara | Engleski

Trajanje seminara | 4 nastavna sata svaki

Mjesto održavanja | Zagreb, a o točnoj lokaciji polaznici će biti obaviješteni po završetku prijava

Kotizacija | **Seminari su besplatni**

| U raspored seminara uključena su osvježenja u pauzama i ručak

Prijave | Prijave se vrše slanjem prijavnice na cedoh@huo.hr

| Rok za prijavu je 20.04.2015.

| Seminar je prvenstveno namijenjen djelatnicima društava za osiguranje, a broj polaznika je ograničen

ALM

General introduction:

ALM is quite extensive but very important part of the insurance business management. It is accelerated even these days, when investment opportunities providing sufficient investment returns with reasonable risks are quite limited and policy-holders' behavior changes as well. In this environment, the quality of ALM decisions can affect the company future long-term results significantly.

Moreover, Solvency II (=> regulator) emphasizes the insurance company ALM quality and is going to test the management knowledge of this topic seriously as well.

Seminar objective:

The objective of the seminar is to give a comprehensive overview of the ALM related topics and good market practice of the ALM approach applied in insurance companies to understand: a) the way the company can develop itself and b) the gaps the company currently has in its operations. Practical case studies will be presented to be as clear in principles as possible.

Target participants:

This seminar is targeted to managers and decision makers in the insurance companies. It especially might be rewarding for CFOs and life managers. Insurance company managers should especially understand the ALM unique specifics in insurance industry (e.g. long term of options and guarantees, stochastic behavior of liabilities, etc.).

Lector: RNDr. Martin Janeček Ph.D.



Martin has a Ph.D. degree in actuarial science from Faculty of Mathematics and Physics of Charles University in Prague. He is certified member of International Actuarial Association and active lecture at universities. He has long-term experience in actuarial practice as leading many projects as independent actuarial consultant (and the owner of actuarial company Tools4F, s. r. o.) for many respected international clients since 1996. Martin's special competences are in the areas of: Life, ALM, Value&Risk Management, Assets, Business experience.

MTPL pricing

General introduction:

MTPL pricing is a hot topic on the Croatian insurance market nowadays, especially related to the recent de-monopolization of this market. In this situation, the Croatian managers and experts may welcome information about the experience from the related Czech and Slovak MTPL market where the de-monopolization started in the beginning of this century (2000 CZ and 2002 SK). It is possible to observe similar development on the Croatian market now as was in the start of this new era in CZ and SK.

Seminar objective:

The seminar objective is to give an overview of the pricing approaches, which were successfully implemented on Czech insurance market.

Target participants:

NL managers, product managers, actuaries.

Lector: Ing. Ondřej Bušta



Ondřej has been graduated from University of Economics, Prague in 2000. He started his career in the insurance industry as an actuarial consultant in a Big 4 auditing firm in 2002. During his 9 years of experience with this firm, he was involved in various projects in the Central and Eastern Europe, Ukraine and Russia. Ondra's main areas of competence are Motor Pricing (market arbitrage, customer behavior, competitor rates), Risk Valuation in Non-life Insurance, Mergers and Acquisitions and Financial Reporting.

SEMINAR AGENDA

Thursday 23rd April 2015

ALM

- 09:00 – 10:30**
- **General ALM approach:**
 - Why ALM
 - ALM specifics in insurance business
 - ALM analysis and reporting (presenting typical ALM reports and their interpretations)
 - Decisions (including case studies)
 - Risk management, limits (including typical examples)
 - Company organization (e.g. ALM committee structure, agenda, etc.)

10:30 – 10:45 *Coffee break*

- 10:45 – 12:15**
- **ALM necessary actuarial and finance tools and techniques for:**
 - Modeling of assets, insurance liabilities, dynamic behavior of assets and liabilities
 - Yield curves, Economic scenario generators
 - Potential improvements in calculations – fastening the run times, simplifications, approximations, calibrations, etc.
- All presenting also on simple but practical case studies*

12:15 – 13:15 *Lunch*

MTPL pricing

12:15 – 13:15 *Lunch*

- 13:15 – 14:45**
- **Development on MTPL market in Czech Republic 2008 - 2013 as a parallel to Croatia**
 - **New business market arbitrage approach - suitable strategy for declining market:**
 - Tariff design dilemma
 - Risk valuation
 - Market price monitoring
 - Measurement of price sensitivity
 - Price optimization

14:45 – 15:00 *Coffee break*

- 15:00 – 16:30**
- **Management of retention - source of long term profitability**
 - Retention modeling (price sensitivity)
 - Risk valuation for renewals
 - Retention management algorithm