



Asociația Română de Actuariat

Correspondence address:

Str. Costache Negri 1-5, Sector 5 Bucharest

Tel.: 40-21-222.65.02; Fax.: 40-21-222.67.30

INVITATION TO SEMINAR

Bucuresti
7 October 2005

To: ARA membership

Dear Colleagues,

The Romanian Actuarial Association is pleased to invite you to the ASTIN seminar organized by the Association on 5 and 6 November 2005, with the subject „Reserving methods”. The lecturer for the seminar is Prof. R.J.Verrall. Prof. Verrall is Associate Dean and Head of Faculty, Faculty of Actuarial Science and Statistics, Cass Business School City University. He is also Honorary Fellow of the Institute of Actuaries. More information about Prof. Verrall you may find on the web link <http://www.cass.city.ac.uk/faculty/r.verrall>.

The seminar will be held in English and it will last over the two days mentioned above. You may consider bringing a personal laptop and a flash memory to exercise the lecturer's examples. Participants need knowledge of the English language as well as basic knowledge of probabilities and statistics, and of triangle methods. The seminar brief is attached to this invitation letter. The seminar will take place at ING Asigurari de Viata, Strada Costache Negri nr. 1-5, Opera Center, Sector 5, Bucuresti.

The participation fee is 100 Euro for participant and it includes catering services during the seminar. Fee payment may be made by bank transfer or by cash in the account number RO19INGB0001000169768918, ING Bank. We kindly ask you to confirm the payment of the fee by e-mail (fginghina@kpmg.ro or cornelia.coman@ingasigurari.ro). Please pay the fee until 28 October 2005 the latest. Later payments will be considered only within the limits of available seats. The number of seats available is 40.

Please feel free to contact us at the e-mail addresses in CC, should you have any questions.

Yours sincerely,

Florin Ginghină

Senior, Financial Services

KPMG România SRL

Educational Coordinator, Romanian Actuarial Association

Note: *The invitation is addressed to any individual interested in participating to the seminar and it is not bind by the membership to the Association.*



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Appendix: Seminar brief

Recursive Models

The Negative Binomial Model

Non-parametric estimation

Mack's model

Implementation in Excel

Bootstrapping

Introduction to the bootstrap

Application to claims reserving:

Over-dispersed Poisson model

Negative Binomial model

Mack's model

Implementation in Excel

Bayesian Methods

Introduction to Bayes theory

Bornhuetter-Ferguson

Expert intervention

Other models

Strategic Issues

What method is best?

How do you decide what to do?

How should you use the results from stochastic methods?
