

FREE

An Intensive One and a Half Day Course

presented by Prof. Ben Zehnwirth

Measuring Long Tail Liability Risks including SII and IFRS 4 Metrics

Attendance is free

Light breakfast, drinks and lunch are provided. Participants will receive study guides and obtain a free copy of [ICRFS-ELRF 10.4](#).

Location: Boardroom 1, Corpnex, **10 Fenchurch Avenue**,
London EC3M 5BN

Time: 8.30am to 4.30pm Thursday November 25
8.30am to 2.00pm Friday November 26

The course will cover the difference between uncertainty and variability; reserve distributions and correlations; economic inflation generators; SCR, Technical Provisions (Fair Value of Liabilities), Market Value Margins, and fungibility and Ring-Fencing for the one-year and the ultimate year risk horizons.

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Synopsis:

- Introduction to linear regression, normal distributions, lognormal distributions and correlations;
- Link Ratios, Mack, Murphy and the Extended Link Ratio Family (ELRF) modelling framework;
- An introduction to the Bootstrap Technique and how it can be used test a model fit;
- The Probabilistic Trend Family (PTF) modelling framework – fitting a distribution to every cell;
- Modelling principles including significance of parameters, discriminatory statistics and parsimony;
- What are the drivers of calendar year liability stream distributions and correlations?
- Economic inflation generators and calendar year trends;
- Modelling multiple LOBs using Seemingly Unrelated Regressions (SUR);
- The drivers of reserve distribution correlation including parameter uncertainty, and how we know if two LOBs have common drivers;
- Three types of correlations between LOBs; process correlation, parameter correlation and reserve distribution correlation;
- Reserve distributions and underwriting (pricing) distributions for each LOB and the aggregate of all LOBs (and/or segments);
- Real life examples of risk diversification of Solvency Capital and Market Value Margins;
- Formulation of SCR, Technical Provisions and Market Value Margins for the one-year risk horizon and the ultimate year risk horizon;
- Economic balance sheet, Technical Provisions (Fair Value of Liabilities) and Market Value Margins, and capital allocation by LOB and calendar year.

Please register early to avoid missing out by emailing your details to Jenny Weinstein at Jennyweinstein@insureware.com.



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