



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
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21st October 2023

9th Webinar on General Insurance

The Institute of Actuaries of India (IAI) is pleased to announce 9th Webinar on General Insurance hosted by the Advisory Group on General Insurance.

Date & Time: 16th November 2023, Thursday; 3 pm - 5 pm

Mode: Zoom Webinars

Topic: Stochastic Reserving in Practice

Introduction:

With adoption of IND-AS117 and Indian Risk Based Capital Framework on the horizon, the reserving practices are poised to evolve further.

General insurers in India are required to only provide deterministic point reserve estimates without any explicit measure around its strength for the purpose of statutory actuarial valuations. However, going forward, estimated distribution of claims reserves is no longer just desirable but also a requirement as proposed under RBC draft and Ind AS guidelines.

This webinar aims to introduce stochastic reserving methods to the actuarial community using a hands-on approach, with emphasis on understanding the underpinning of these methods (such as assumptions, diagnostics, limitations etc.) so that the audience can apply these methods in practice. This webinar will cover:

- Introduction to stochastic models: Mack's method and the ODP Model, and their relation with Chain Ladder method.
- Using Bootstrapping technique to estimate the variability from these models.
- Discuss some of the practical challenges in applying these methods e.g., long tailed lines of business such as Motor Third Party Liability. Discuss how implementation of Bornhuetter-Ferguson or generalized Cape Cod deterministic methods under the ODP bootstrap model could address some of these challenges.
- Applicability of stochastic reserving to Indian GI business from practitioner's point of view.

PROGRAMME SCHEDULE

Sr No	Time	Session	Speaker
1	3.00 PM - 3.10 PM		Introductory Address
2	3.10 PM - 4.50 PM	Stochastic Reserving in Practice	Mr. J V Prasad, Independent Actuarial Consultant Mr. Palreddy Vishnuvardhan, Appointed Actuary, United India Insurance Co. Ltd. Ms. Subasree Nigamma, Head (Reserving and Motor - Pricing and Analytics), Royal Sundaram General Insurance Co. Limited
3	4.50 PM - 5.00 PM		Closing Remarks & CPD Questions



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Target Audience:

The webinar is open to all Actuarial, Finance and Other Insurance Professional. Non-members are welcome to attend.

Registration fees excluding GST (INR)

IAI Students & Associates	IAI Affiliates & Fellows	Non-Members
Rs. 750	Rs. 1000	Rs. 1000

Registration link: <https://bit.ly/3R84faU>

CPD Credit: as per APS9 (Version 4): 2 hours Technical Per Day - General Insurance

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