GROUPE CONSULTATIF ACTUARIEL EUROPÉEN

Summer School 2008

21 - 23 July

organised by the Institut des Actuaires

and the Institut de Sciences Financière et d'Assurances, Lyon

on behlf of the Groupe Consultatif

SUMMARY

Scientific programme

Solvency II and ERM

The Institut des Actuaires and the Institut de Sciences Financière et d'Assurances, Lyon are organising a Summer School, on behalf of the Groupe Consultatif Actuariel Européen, on 21, 22 and 23 July in Lyon at one of the French universities where the study of actuarial science leads to the qualification of Diplômé of the Institut des Actuaires.

The topics are on Solvency II, Enterprise Risk Management and the links or correlation between the two.

The speakers are academics or practitioners with a high level of theoretical and practical knowledge and experience.

Social programme

An official dinner is planned for Tuesday, 22 July.

REGISTRATION

Via Institut des Actuaires on-line registration form:

http://www.institutdesactuaires.com/summer-school/

or using registration form below.

VENUE

Institut de Sciences Financière et d'Assurances, Lyon
Domaine Scientifique de Gerland
50, avenue Tony Garnier
69007 Lyon, France

FINAL PROVISIONAL PROGRAMME

Monday, 21 July

Time	Speaker	Organisation	Title
10:30	Thierry Poincelin	Institut des Actuaires	Welcome address
10:40	Jean-Claude Augros	ISFA, Université Lyon 1	Welcome address
10:50	Stéphane Loisel	ISFA, Université Lyon 1	From Solvency II to ERM: tools, practical issues and research perspectives
12:00	Lunch Break		
13:30	Mario Wütrich	ETH Zürich	Claims development result in the Chain Ladder method
15:00	Coffee Break		
15:30	Richard Shaw	Guy Carpenter	Modelling reinsurance credit risk in non-life insurance
17:00	End of Day 1		

Tuesday, 22 July

Time	Speaker	Organisation	Title
10:15	Arthur Charpentier	Université de Rennes 1	Copulas, dependence between risks and applications to Solvency II
11:45	Lunch Break		
13:30	David Ingram	Standard & Poor’s	Rating agency evaluation of Economic Capital for capital adequacy assessment
14:15	Short Break		
14:25	David Ingram	Standard & Poor’s	Impact of ‘Risk Point of View’ on ERM programs and Markets for Risk
15:10	Coffee Break		
15:30	City tour of Lyon		
20:30	Summer School Dinner		

Wednesday, 23 July

Time	Speaker	Organisation	Title
10:15	Eric Paire	Guy Carpenter	Reserve risk
11:45	Lunch Break		
13:30	Pierre Thérond	WINTER & Associés & ISFA	Insurance Liabilities valuation: some key points
15:00	Coffee Break		
15:30	Solvency II Panel		Recent developments in the Solvency II project
16:30	Thierry Poincelin	Institut des Actuaires	Conclusion & Farewell
16:45	End of Summer School		

Curriculum vitae of presenters

Mario Wüthrich

Mario Wüthrich holds a PhD in mathematics from ETH Zürich (Swiss Federal Institute of Technology Zurich) and completed postdoctoral work in 2000 at the University of Nijmegen in The Netherlands. From 2000 to 2005, he held an actuarial position at Winterthur Insurance and was responsible for claims reserving in non-life insurance, as well as developing and implementing the Swiss Solvency Test. Since 2005, he has served as senior researcher and lecturer at ETH Zürich with teaching duties in actuarial mathematics. He serves on the board of the Swiss Association of Actuaries (SAA) and is editor of Bulletin SAA.

David Ingram, FSA, CERA, FRM, PRM

Senior Director, ERM
Standard & Poor's
Insurance Ratings
David Ingram leads the S&P efforts to incorporate ERM evaluations into the insurance ratings process as well as the new Economic Capital review process development.
He was a consulting actuary at Milliman's New York office before joining S&P. He consulted on risk management, risk analysis, mergers and acquisitions, demutualizations, market conduct lawsuit settlements, and annuity product development. Prior to joining Milliman, he had more than 20 years of actuarial and general management experience in the life insurance industry where he served as corporate actuary, annuity business head, planning officer, ALM actuary, and pension actuary for a major US life insurance company.

A graduate of Lehigh University, Dave is a frequent speaker and writer on the topic of Risk Management. He has been the chair of the Joint Actuarial Risk Management Section and a member of the board of ERMII.

Arthur Charpentier

Arthur Charpentier is currently a researcher at University Rennes 1, after being in charge of the Actuarial programme at ENSAE for 4 years. He obtained his PhD thesis on dependencies and extremes at Katholieke Universiteit Leuven, and is a qualified member of the French Institute of Actuaries. He wrote two books with Michel Denuit on non-life insurance, and several papers published in academic journals. He won the SCOR PhD award in 2006.

Eric Paire

Based in Paris, Eric Paire is responsible for developing and coordinating Guy Carpenter initiatives for enterprise risk, capital management and corporate finance advisory aimed at assisting clients in Continental Europe and the UK in maximizing capacity, lowering capital cost and developing portfolio management strategies. He also is a member of Guy Carpenter International Board.

Eric Paire joined Guy Carpenter from NessPa Holding, a company he co-founded to manage reinsurance run-off. Previously, he participated in the creation and development of Nexgen Financial Solutions Ltd., which offered capital and risk management services to corporate and financial institutions, including derivatives, reinsurance and securitization, which was acquired by French bank Natixis. At Nexgen, Mr. Paire served as Managing Director of Nexgen Re and Head of insurance-related activities. Prior to joining Nexgen, he held several senior management positions at AXA Re, including Chairman of AXA Re Finance and CEO of AXA Re's Paris office. Eric Paire graduated from the French Ecole Polytechnique, ENSAE (Ecole Nationale de la Statistique et de l'Administration Economique) and is a Fellow of the French Institute of Actuaries.

Richard Shaw

Richard Shaw is based in the London office of Guy Carpenter Instrat. Richard's client work at Guy Carpenter is varied and involves providing solutions to various capital and risk management problems for insurance companies covering insurance, market, credit and operational risk . He has presented a number of times at actuarial conferences in the UK and is an active member on the Institute of Actuaries' Solvency II Committee. Richard has over 20 years of actuarial, insurance and financial modelling experience.

Prior to joining Guy Carpenter he was Capital and Risk Management Actuary at XL Insurance in London. Richard is a Fellow of the Institute of Actuaries, has a Masters degree in Finance from London Business School and holds a Bachelor of Science degree in mathematics from Durham University.

Stéphane Loisel

Stéphane Loisel holds a PhD in applied mathematics from the University of Lyon, a master's degree in actuarial science and finance and is a qualified member of the *Institut des Actuaires*. He is now associate professor at ISFA, Université Lyon 1.
An Associate Editor of the Bulletin Français d'Actuariat, Stéphane is a member of the Executive Committee of ERMII. His research interests include ruin theory with dependent risks, longevity and mortality risks, as well as Solvency II and ERM. He obtained the SCOR PhD award in 2005.

Pierre Thérond

Pierre Thérond has the Diploma of the iSFA in 2003; he is a qualified member of the *Institut des Actuaires;* holds a PhD in Management Science; is author of a thesis "measure and management of the insurance risks: critical analysis of futures prudential frameworks and financial disclosures" published in June 2007

ACCOMMODATION

Lyon is a historic city with some very old and interesting areas, in particular the “traboules”, small “passages” between the houses, which are characteristic of Lyon. The area is renowned for its cuisine and there are many local and regional specialities. For this reason we have negotiated special tariffs with the hotels for the previous weekend before the Summer School.

HOTELS FROM 19 - 24 July

<table>
<tr><th></th><th></th><th>booking dead line</th><th>single</th><th>double</th><th>breakfeast</th><th>Local tax</th></tr>
<tr><td rowspan="2">Mercure Saxe Lafayette ****</td><td>Special rate before dead line</td><td>31-05-08</td><td>96,00 €</td><td>96,00 €</td><td>included</td><td>1,65 €</td></tr>
<tr><td colspan="2">rate after deadline</td><td colspan="3">normal rate after booking dead line</td><td></td></tr>
<tr><td rowspan="2">Mercure Charpennes ***</td><td>Special rate before dead line</td><td>31-05-08</td><td>76,00 €</td><td>89,00 €</td><td>included</td><td rowspan="2">1,10 €</td></tr>
<tr><td>Special rate after dead line</td><td>staying after the summer school: Special rate + 15%</td><td colspan="3">normal rate after booking dead line</td></tr>
<tr><td rowspan="2">Best Western La Part Dieu***</td><td>Special rate before dead line</td><td>31-05-08</td><td>56,00 €</td><td>72,00 €</td><td>included</td><td>1,10 €</td></tr>
<tr><td colspan="2">anticipation or prolongation at the same Special rate</td><td colspan="2">normal rate after booking dead line</td><td>included</td><td>1,10 €</td></tr>
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Hotel contact information and reservation codes to be quoted when making a reservation

- **Mercure Grand hotel Saxe Lafayette**: via h2057-re@accor.com to Sophie Belmonte with the reservation code: **Summer School**
  29 r Bonnel 69003 LYON
  Tel : (33) 4 72 61 90 90
  Fax : (33) 4 72 61 17 54
  Grand Hotel Mercure Saxe Lafayette:
  http://www.accorhotels.com/accorhotels/fichehotel/fr/mer/2057/fiche_hotel.shtml

- **Mercure Lyon Charpennes** : reservation code **GCAE** via h1625@accor.com
  7 pl Charles Hernu 69100 VILLEURBANNE
  Tel : (33) 4 72 44 46 46
  Fax : .(33) 4 78 89 10
  Mercure Charpennes
  http://www.accorhotels.com/accorhotels/fichehotel/fr/mer/1625/fiche_hotel.shtml

- **Best Western**: code **Summer School** via inforesa@hotel-crequi.com
  37 r de Bonnel 69003 LYON
  Tel (33) 4 78 60 20 47
  Fax : .(33) 4 78 62 21 12
  Best Western Crequi La Part Dieu:
  http://book.bestwestern.com/bestwestern

Link to the "Office du Tourisme Lyon" : http://www.lyon-france.com/

MAPS

Separate maps are available showing the location of the hotels, the nearest station and the metro. Please follow the links below:
Mercure Charpenne Hotel
Mercure Saxe Lafayette and Best Western Hotel
Metro map

Travel between Lyon Saint-Exupéry international airport to Lyon Part-Dieu

(**Approximate bus tariffs from Lyon Saint-Exupéry International airport)**

Adults:
single ticket: 8,60 €
return ticket: 15,20 €

Rhône Pass
single + 1 ticket for buses, tram and metro in Lyon: 9,50 €
return + 2 tickets for buses, tram and metro in Lyon: 18,20 €

"book" of 10 tickets (trajets)   73,40 €

Young people (12-24)
single ticket: 6,50 €
return ticket: 13,00 €

Children (4-11 yo)
single ticket: 4,30 €
return ticket: 8,60 €

TAXIS
Approximate fare from airport:

Lyon Part-Dieu Station   38 € - 42 € (day) 52 € - 58 € (night)

REGISTRATION FORM

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21 to 23 July

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on behalf the Groupe Consultatif Actuariel Européen

REGISTRATION FORM

FAMILY NAME……………………………………………………………………………………

FIRST NAME ……………………………………………………………………………………….

COMPANY ……………………………………………………………………………………….

ADDRESS ………………………………………………………………………………………..

…………………………………………………………………………………………………….

CITY……………………………………………… POST CODE ………………………………….

COUNTRY ………………………………………………………………………………………

(OFFICE) PHONE NUMBER……………………………………………………………………..

(MOBILE) PHONE NUMBER……………………………………………………………………..

E-MAIL……………………………………………………………………………………………..

REGISTRATION FEES : **450 €**

PAYMENT

1. Payment **preferably** by credit card with the link to the website of the Institut des Actuaires http://www.institutdesactuaires.com/summer-school/inscription.html

Or

2. By bank transfer:

SOCIETE GENERALE **PARIS TRINITE (O3450)** **2 place d'Estienne d'Orves** **75009 Paris France**	**RIB**: 30003-03450-00050260710 (clé 02) **IBAN** : FR76 30003 03450 00050260710 02 **BIC ADRESSE SWIFT** : SOGEFRPP

Please include the following information:

- **Family Name**
- **First name**
- **Reference** : **"summer school"**

Or

3. (if not possible then please send a cheque to the Institut des Actuaires, 4 rue Chauveau-Lagarde, 75008 Paris),

France……………………………………………………………………………………………□
cheque n°………………………….. bank…………………………………………………………………

Address :
Institut des Actuaires
4 rue Chauveau-Lagarde
75008 – Paris
Tel : (33) 1 44 51 72 72
Fax : (33) 1 44 51 72 73

Contacts : summer-school@institutdesactuaires.com
Organization : thierry.poincelin@wanadoo.fr
Secretariat : eliane.rouland@institutdesactuaires.com