

# ACT372 H1S – Jan-Apr 2021

## Course Syllabus

### Course Objectives

- Introduction to Ratemaking
  - Reference book: *Fundamentals of General Insurance Actuarial Analysis*, Friedland, J., 2013, *Society of Actuaries*
  - Will not prepare for the SOA or CAS exam
  - Will apply techniques and develop analyses on industry data
  - Will share similarities with traditional Co-op assignments
  
- Evaluation
  - 10% - Individual Assignment #1 – due Jan 26
  - Data Extraction and preparation for Team Assignment #2 – due Jan 26
  - 25%/5% - Team Assignment #2 - Ratemaking Report 1 – due Feb 23 / Presentation on Feb 24
  - 10% - Individual Assignment #3 – due Mar 16
  - Data Extraction and preparation for Team Assignment #4 – due Mar 16
  - 25%/5% - Team Assignment #4 - Ratemaking Report 2 – due on Apr 6 / Presentation Apr 7
  - 20% - Final Exam

<u>Week</u>	<u>Chapters</u>
Jan 13	Syllabus, Objectives, Recap of Claim Development & Overview of Ratemaking Process
Jan 20	Written & Earned Premium/Exposure, Rate Change, Premium Trend, Exposure Trend (Ch. 11, 12, 26)
Jan 27	Pure Premium, Severity & Frequency Trends (Ch. 7, 15, 25)
Feb 3	Catastrophe & Large Claims, Credibility (Ch. 6, 30)
Feb 10	Basic Ratemaking – Claim Ratio Approach (Ch. 31) and Pure Premium (Ch. 31)
Feb 17	Reading Week
Feb 24	*** Present Ratemaking Results and Submit Ratemaking Report 1 (report due Feb 23)
Mar 3	Basic Ratemaking – Expenses & Profit (Ch. 4.6, 29)
Mar 10	One-way classification (Ch. 32)
Mar 17	Deductibles & Increased Limits (Ch. 33)
Mar 24	Multiway Analysis and Glimpse of GLM
Mar 31	Considerations for Proposed Changes: Competitors & Market Forces, Regulators
Apr 7	*** Present Ratemaking Results and Submit Ratemaking Report 2 (report due Apr 6)