

3.00 credits

15.0 h

Q1

Teacher(s)	De Longueville Philippe ;
Language :	English
Place of the course	Louvain-la-Neuve
Prerequisites	<p>Knowledge in English, level of course LANGL1330.</p> <p>Knowledge of the concepts at the level of the courses:</p> <ul style="list-style-type: none"> <li>• Actuariat des assurances dommages (LACTU2010)</li> <li>• Actuariat de l'assurance-vie (LACTU2030)</li> <li>• Quantitative Risk Management (LACTU2210)</li> <li>• Actuariat des assurances de personnes (LACTU2230)</li> </ul>
Main themes	The reinsurance market is presented. The different kinds of treaties are described. The pricing of excess loss reinsurance is deeply analysed. The reasons why an insurance company has to be reinsured are explained; finally the point of view of the insurer is adopted in terms of optimality of reinsurance arrangements.
Learning outcomes	<p><b>At the end of this learning unit, the student is able to :</b></p> <p>Contribution of the course to learning outcomes in the Master in Actuarial Sciences programme. By the end of this activity, students will have made progress in:</p> <ul style="list-style-type: none"> <li>• As a priority, the following LO : 1.1, 1.2, 1.3, 1.4, 2.1</li> <li>• In a secondary way the following LO : 1.6, 1.7, 1.8, 2.3, 2.4, 2.5</li> </ul> <p>At the end of this course, students will be able to:</p> <ul style="list-style-type: none"> <li>• Analyze the quality of conventional reinsurance contract</li> <li>• Criticize the price as well as the analyzes relating to the optimality of the reinsurance structure</li> </ul>
Evaluation methods	<p>First session: written examination.</p> <p>For the second session, the examination is in principle written. The lecturer may decide to organise an oral examination if the number of participants is limited.</p>
Teaching methods	<p>Ex-cathedra course.</p> <p>The course consists of 7 courses of 2 hours and 1 course of 1 hour, extra readings (discussed during the courses) and an extra optional Q&amp;A session at the end.</p>
Content	<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Different forms of reinsurance</li> <li>• Excess-of-loss reinsurance pricing</li> <li>• Reinsurance wording</li> <li>• Insurance linked Securities</li> <li>• Reinsurance reserving</li> <li>• Optimal reinsurance</li> </ul>
Bibliography	<ul style="list-style-type: none"> <li>• Walhin J.F. (2012). La Réassurance, 2ème édition. Larcier.</li> <li>• Bauwens, V., Walhin, J.F. (2008). La Titrisation du Risque d'Assurance. Larcier.</li> <li>• Regulatory texts (Solvency II directive, BNB circulars...)</li> <li>• Practical insurance and reinsurance experience</li> </ul>
Faculty or entity in charge	LSBA

<b>Programmes containing this learning unit (UE)</b>				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [120] in Actuarial Science	ACTU2M	3		