



Lecture 01 – Syllabus

Objectives & Intro

UofT – ACT372H1S – Winter 2017

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This Course Objectives

- Introduction to ratemaking and reserving
- 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 Coop traditional assignments
- Evaluation
 - 30%/5% - ratemaking report 1 / presentation
 - 30%/5% - ratemaking report 2 / presentation
 - 30% - final exam

This Course Objectives (cont'd)

Week	Chapters
Jan 5	Syllabus, Objectives, Recap of Claim Development & Overview of Ratemaking Process
Jan 12	Written & Earned Premium/Exposure, Rate Change, Premium Trend, Exposure Trend (Ch. 11, 12, 26)
Jan 19	Pure Premium, Severity & Frequency Trends (Ch. 7, 15, 25)
Jan 26	Catastrophe & Large Claims, Credibility (Ch. 6, 30)
Feb 2	Basic Ratemaking – Claim Ratio Approach (Ch. 31) and Expenses & Profits (Ch. 4.6, 29)
Feb 9	Basic Ratemaking – Pure Premium (Ch. 31)
Feb 16	*** Present Ratemaking Results and Submit Ratemaking Report 1
Feb 23	Reading Week
Mar 2	One-way classification (Ch. 32)
Mar 9	Deductibles & Increased Limits (Ch. 33)
Mar 16	Minimum Bias and Glimpse at GLM
Mar 23	Considerations for Proposed Changes: Competitors & Market Force, Regulators
Mar 30	*** Present Ratemaking Results and Submit Ratemaking Report 2