



ACMA 470 Property and Casualty Insurance

Fall 2008
Evening Course

Students requiring accommodations as a result of disability, must contact the Centre for Students with Disabilities 778-782-3112 or csdo@sfu.ca

Instructor: Camille Minogue (Harbour Centre)

Prerequisite:

ACMA 320. Cannot repeat for credit if taken as STAT 490 or ACMA 490 previously.

Required Text:

No Text Required. Various required reading from CAS syllabus available on the internet.

References:

Introduction to Ratemaking and Loss Reserving for Property and Casualty Insurance, 2nd Edition, 2001, Robert Brown

Calendar Description:

Ratemaking: terminology, process, trend, ultimate losses, expense provisions, profit and contingencies, overall rate indications, classification rates, increased limits. Individual risk rating: prospective systems, retrospective rating, design. Loss Reserving: accounting concepts, definitions, principles, loss reserving process. Risk classification: relationship to other mechanisms, criteria for selecting rating variables, examples, efficiency, estimating class relativities. Covers part of the syllabus for Exam 5 of Casualty Actuarial Society. **Quantitative**

Outline:

The course provides an overview of the property and casualty industry and covers foundational materials in the syllabus for Exams 5, 6, and 7 of Casualty Actuarial Society. The topics include:

- P&C industry overview
- Ratemaking
- Risk classification
- Loss reserving
- Capital adequacy testing

Grading Scheme:

Project - 20%
Midterms (2) - 20% each
Final Exam- 40%
Grading is subject to change.

Students should be aware that they have certain rights to confidentiality concerning the return of course papers and the posting of marks. Please pay careful attention to the options discussed in class at the beginning of the semester. Students are reminded that Academic Honesty is a cornerstone of the acquisition of knowledge. Scholarly integrity is required of all members of the University. Please consult the General Guidelines of the calendar for more details.

Revised June 2008