Dear members, welcome to the Mar-Apr 2020 edition of ASTIN Newsletter. It provides a general update regarding the ASTIN activities over the last two months as well as its future planned activities.

In these unprecedented times of COVID-19 outbreak we are all put under immense strain of lockdown and physical distancing affecting our personal life and professional activity. The 2020 IAA Section Colloquium and all other ASTIN face-to-face gatherings, initially planned to be held in Paris this May, have been cancelled. Also, the production of ASTIN’s first two Masterclasses, initially planned for the first half of the year, has been postponed till the end of the year.

In response to these challenges, we leverage technology to sustain our professional activity and continue providing services to the membership. The use of technology has enabled us to run virtual forums and sessions in place of physical meetings. The local organisers of the 2020 Colloquium, the French Institute of Actuaries, together with six Sections of the IAA and in partnership with actuview, will host the 2020 IAA Sections Virtual Colloquium. ASTIN will hold its Annual Board Meeting and AGM virtually, and conduct this year’s Board election via electronic ballots.

Our response to COVID-19 emergency has also included the recent launch of our new ‘Expert Helpline’ in April. This online platform will be used to run virtual forums designed to address members’ queries about various actuarial practical issues, including the growing impact of COVID-19 on the financial, insurance and industrial sectors.

It is in times like these that the fellowship of an organisation like ASTIN can be so valuable, bringing us together wherever we are in the world, and providing a forum to develop and share valuable experiences and expertise.

We look forward to greeting many of you soon at the 2020 IAA Sections Virtual Colloquium and also at the ASTIN Annual General Meeting. Please stay safe and keep well.
2020 IAA Sections Virtual Colloquium

From 11–15 May, the 2020 IAA Sections Virtual Colloquium will bring the actuarial world together for five days with more than 50 pre-recorded high-quality presentations (20+ under the ASTIN track), as well as interactive live online plenary sessions from IAA Sections with contributions from keynote speakers available online through the event page www.iaasections2020.actuvie.com

Interactive live online session

Each IAA Section has got 90 minutes allocated for its own live broadcast.

ASTIN Plenary Session is scheduled to be live on actuvie on 12 May, 13.00–14.30 CEST, and will comprise the following two presentations:

- **Detection of Data Anomalies** by Alexandre Boumezoued (Milliman, France)
- **On Customer Behaviour in Insurance** by Prof. Stéphane Loisel (University of Lyon, France)

Registration

All content will be available for free to registered actuvie users. If you are not registered yet, become a Section member and receive your registration code through your member profile on the IAA website at www.actuaries.org/sections

More information on how to register for the live sessions will follow shortly. You will always find the latest information about this event, including the information about pre-recorded presentations, on the actuvie website: www.iaasections2020.actuvie.com

ASTIN Expert Helpline

Launch of new online platform

In April 2020, ASTIN launched Expert Helpline - an open access online question and answer (Q&A) exchange platform for the global actuarial community. The objective is to facilitate rapid worldwide dissemination of actuarial best practice by connecting actuarial practitioners and academics. ASTIN will be using this online platform to run virtual forums designed to address members’ queries about various actuarial practical issues, including the growing impact of COVID-19 on the financial, insurance and industrial sectors.

Initially, the platform will be dedicated to actuarial practice in non-life insurance but could potentially be extended later to include other areas of actuarial practice. The Q&A section will be available to all users, but only ASTIN members will be permitted to ask questions. The newly assigned “Pool of Experts” is designed to respond to online queries.
The ASTIN Board encourages and supports applied research through its programme called ASTIN Working Parties (AWP). This involves a self-organised group of experts with a clearly defined scope of applied research that is expected to be completed within a reasonable timeframe. The research topics fall within the scope of non-life insurance. Both leadership or participation in an ASTIN Working Party is an excellent way to establish contacts with colleagues/peers, who have similar interests, as well as the opportunity to share and enhance your professional skills.

Copies of the reports of the completed AWPs are fully accessible to ASTIN members and can be downloaded from our ‘Working Parties’ web page on the IAA website at www.actuaries.org (login required).

The ASTIN Board has recently approved and launched the following two new Working Parties:

**AWP Title:** Statistical Methods for the Derivation of Exposure Curves from First Principles  
**Project Leader:** Pietro Parodi, SCOR (UK)  
**Project period:** April 2020 – April 2021  
**Summary:** In the paper Parodi, P. and Watson, P. (2019), Property Graphs — A Statistical Model for Fire and Explosion Losses Based on Graph Theory, *ASTIN Bulletin, Vol 49 (2), pp. 263-297*, authors argued that it is rare that the severity loss distribution for a specific line of business can be derived from first principles. In there, they presented a new approach to deriving a severity distribution for property losses based on modelling a property as a weighted graph.

This approach generated a number of interesting results but also raised a number of questions that couldn’t be fully resolved without a substantial amount of further research:

- What is the relationship with the theory of critical phenomena and epidemic theory, which at the time appeared to be the natural framework for studying the size of the connected component and the probability of a total loss?
- Can this methodology or a similar methodology be extended to other property damage business (e.g. marine/aviation hull)?
- Can a similar approach be used to derive curves for other types of business, such as liability, from first principles?

The attempt to answer these questions, and more questions that were generated during the review process and through conversations with other researchers after the paper’s publication, is at the basis of this Working Party.

Further details and references are contained in the linked proposal.

**AWP Title:** Forecast Verification in Insurance  
**Project Leader:** Dimitri Semenovich, Insurance Australia Group (Australia)  
**Project period:** May 2020 – May 2021  
**Summary:** Much of actuarial work can in principle be described as making forecasts. Whereas traditional rate-making and reserving deal with point or deterministic forecasts, capital models, including stochastic reserving and premium principles, are primarily concerned with probabilistic forecasts in the form of distributions over future outcomes or their functionals. Empirical verification then emerges naturally as a central topic if one wishes to systematically assess quality of all such forecasts, including those where the forecaster has applied subjective judgement.
The working party will review existing meteorology and statistics literature on empirical forecast verification and suggest methods that are most appropriate to the established areas of actuarial practice. Where possible this will also include suggestions for economic interpretation of such metrics. Further details and references are contained in the linked proposal.

If you are interested in joining these working parties please contact ASTIN Working Parties Coordinator, Walther Neuhaus.

**ASTIN Webinars**

ASTIN regularly organises its topical webinars with the assistance of the IAA Secretariat. They are used to share knowledge and expertise among ASTIN members and the wider non-actuarial community.

ASTIN webinars are accessible to all ASTIN members, free of charge. Not a member? You can participate by simply joining ASTIN Section (membership fee is CAD 50.00).

**Our recent webinars**

Over the last two months we have organised the following two webinars:

- 25 March 2020 - *Spectral Risk Measures (SRM) and Applications in Insurance ERM* by Stephen Mildenhall (USA) and John A. Major (USA)
- 29 April 2020 - *Triangle-Free Reserving* by Pietro Parodi (UK) and Alberto Glionna (Italy)

A recording of each webinar, along with a PDF copy of the presentation, can be found on the ASTIN website and are freely accessible to ASTIN members.

**Our upcoming webinars**

We continue this trend with the following scheduled webinars to date:

- 27 May 2020 - *Bayesian Claims Reserving Methods in Non-Life Insurance (Session I)* by Glenn Meyers (USA)
- 10 June 2020 - *Bayesian Claims Reserving Methods in Non-Life Insurance (Session II)* by Glenn Meyers (USA)
- 24 June 2020 - *Frequency Modelling of Cyber Risk* by Alexandre Boumezoued (France)

For more details about ASTIN webinars please refer to ‘Our Activities’ web page on the ASTIN website.
The 2019/2020 Annual Report of ASTIN will be released on May 7, 2020. We continue to use annual reports as an efficient communication media for sharing the information with ASTIN members and keeping them up to date with the latest developments including news and current affairs. We hope that this Annual Report will provide some useful insights into how we generate value for members, and a snapshot of our exciting plans for the future.

ASTIN Board Notices

ASTIN Annual General Meeting 2020

The 2020 Annual General Meeting ("AGM") of the ASTIN Section will take place on a virtual platform on May 14, 2020 at 9:00AM (EDT). Information about the AGM this year was already provided in an email notification to all ASTIN members on March 9. The invitation to register for the AGM was sent out on May 1.

There will be an election to fill the remaining term (until 2022) of two vacant Board positions. Voting will be performed electronically. ASTIN is moving to an entirely virtual voting platform this year. There will be no voting during the AGM on the ballot items, but the AGM agenda will include announcing the results of the election. Please note that electronic voting is a regular procedure according to the ASTIN Section Rules.

The ballot includes:

- Voting for candidates for the two open positions on the ASTIN Board;
- Voting to approve several changes in the ASTIN Section Rules; and
- Approving the minutes of the last Annual General Meeting of ASTIN, which was held on 3 April 2019.

ASTIN Board Election 2020

There are two ASTIN Board vacancies to be filled. The four candidates listed below have put their names forward to fill the vacant positions on the ASTIN Board. (Note: the order in which the candidate names appear was selected by random draw.) You may vote for any one or any two of the listed candidates. The two individuals receiving the greatest number of votes will be elected to four-year terms on the ASTIN Board.

In accordance with the ASTIN Section Rules, we wish to achieve a balanced geographical, linguistic and cultural distribution of Board members. Summary demographic information is shown for each candidate. You can click on the name of each candidate to view the candidate’s biographical...
information, a statement from the candidate, and (where applicable) a letter of support from the candidate’s home association.

ASTIN is moving to an entirely virtual voting platform this year. The voting will be conducted exclusively on this platform. A personalised link to access your ballot was already sent to you by the IAA Secretariat via email on 22 April 2020 (see email notification titled ‘2020 ASTIN Election Ballot’). Voting is restricted to current Ordinary Members of ASTIN. The electronic voting ballot provides instructions on the voting procedures. **Please act now: Your voting ballot must be submitted by 12:00 PM (EDT) on 11 May 2020.**

<table>
<thead>
<tr>
<th>Candidate name</th>
<th>Country</th>
<th>Type of employment</th>
<th>Research focus / practice area</th>
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<tbody>
<tr>
<td>Miyuki Ebisaki</td>
<td>Japan</td>
<td>Practitioner/Researcher</td>
<td>Product development, risk management, M&amp;A</td>
</tr>
<tr>
<td>Warda Hadaoui</td>
<td>Norway</td>
<td>Practitioner</td>
<td>Reserving, modeling, pricing and analysis</td>
</tr>
<tr>
<td>Axel Wolfstein</td>
<td>Germany</td>
<td>Practitioner</td>
<td>Pricing, reserving, claims statistics</td>
</tr>
<tr>
<td>Walther Neuhaus</td>
<td>Norway</td>
<td>Practitioner/Consultant/Academic</td>
<td>General insurance consulting</td>
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Forthcoming Events

IAA Meetings

• Brussels (Virtual Meetings) 15 Apr - 21 May 2020
• Ottawa, Canada 18 - 22 Nov 2020
• Sydney, Australia 30 Mar - 3 Apr 2022

ASTIN Colloquia

2020 - May 11-15, IAA Sections Virtual Colloquium

ASTIN Virtual Colloquium will be held jointly with five other IAA Sections: AFIR-ERM, IAALS, PBSS, IAAHS and IACA.

2021 - May 25-28, Orlando, FL, USA

The ASTIN Colloquium will be held jointly with the AFIR-ERM Section at Disney’s Coronado Springs, in collaboration with the CAS.

2022 - April 4-8, Sydney, Australia

ASTIN Colloquium will be held as part of 32nd ICA.

2026 - Tokyo, Japan

ASTIN Colloquium will be held as part of 33rd ICA.

Resources

Don’t forget the following resources which have a lot of information about ASTIN, and its research:

ASTIN Annual Report | ASTIN Bulletin | ASTIN Video | ASTIN Newsletters | ASTIN website

Also, please follow us on social media: LinkedIn, Twitter and Facebook.

Contacts

Key contacts on the ASTIN Board

• Frank Cuypers [Chairman]
• Yuriy Krvavych [Secretary]