ASTIN Outreach Initiative

In the July edition of this newsletter we introduced to you the ASTIN “Local Chapters” initiative. This is an initiative of the ASTIN Board with the goal of both working more closely with existing members and attracting new members worldwide into ASTIN. In order to do this, we are focusing on creating a series of regional or local ASTIN Chapters. In the medium term or long term these chapters will become the building blocks of ASTIN International as a section of the IAA, and the membership will support and enrich the wider ASTIN membership.

Current status

The initial feedback on the initiative has been very positive and we have received strong interest from actuaries in various regions who would like to get involved and are willing to contribute. This is very encouraging, as the initial aim of the Chapters is to support and mentor local forces as they build and drive their own local ASTIN community.

Pilots

Kirsten Sasady (Chair of ASTIN Denmark and ASTIN Board member) and Roland Voggenauer (Chair of ASTIN Germany) are working on the first pilot projects of the Chapters, alongside local enthusiasts in Turkey, Italy and Russia. Initial meetings will be held in all three before the end of the year, so hopefully 2019 will be the year of these countries’ the first local “ASTIN-day” filled with networking opportunities and talks on non-life insurance. The plan is to expand further going forward, so please do get in touch with Kirsten and Roland if you are interested in getting involved in creating an ASTIN chapter in your country!
Caribbean Actuarial Association non-life sessions

ASTIN's core mission is to provide practical research and education to benefit non-life actuaries around the world. This targets not only ASTIN members but also actuaries practicing in non-life insurance globally. A good example was ASTIN's 2017 Colloquium in Panama City, which provided presentations on cutting-edge research as well as introductory workshops aimed at assisting those in Central and South America better understand non-life actuarial science. As a consequence of that colloquium, earlier this year in Berlin the leadership of the Caribbean Actuarial Association (CAA) contacted representatives of both ASTIN and the Casualty Actuarial Society (CAS) seeking help to put together a non-life insurance track of sessions for the CAA Conference 2018 that will be held on 28 - 30 November 2018 in Kingston, Jamaica. The two organisations have teamed up to provide the CAA with a strong, relevant, and robust non-life insurance track. Axel Wolfstein will present an abridged version of the basic ratemaking workshop initially presented in Panama City, along with Chris Cooksey. Other presenters include Cynthia Potts, a CAS member from Canada who will present on IFRS 17, while CAS representative Ron Kozlowski will present on motor insurance issues.

For more information on the CAA non-life sessions, please click here to download the conference programme.

Also, to register please visit the CAA Conference website.

Keep an eye out for more collaborations from ASTIN, with the CAS or other actuarial associations.

ASTIN Working Parties

Joint ASTIN-AIDA WP on the topic of self-driving cars

ASTIN is in the process of setting up a joint working party with AIDA (the International Insurance Law Association) on the topic of self-driving cars. The focus would be to explore where the intersections between legal and actuarial work are in this area. Work is currently underway to agree a term of reference, and it is tentatively agreed that AIDA members of the Working Party would be in Cape Town at the colloquium next year to co-present its findings to our ASTIN community.
AWP on “Implications of IFRS 17 on Non-Life Insurers, Products and Markets”

The aim of this AWP is to (a) develop an inventory of the changes in financial reporting that non-life insurers are likely to experience, (b) consider the behavioural changes of rating agencies, regulators, reinsurers, investors, customers and company management in light of each of the changes, and (c) assess the impact of the behavioural changes on markets, products, and company operations.

The intent is that the working party will focus exclusively on non-life insurance; however, this would not preclude coordination with any similar efforts being undertaken with respect to life insurance.

If you are interested in getting involved in this AWP, please contact our AWP Coordinator, Prof Emil Valdez.

IAA Colloquium 2019

A reminder of next year’s IAA Colloquium. This is collaboration between five sections of the International Actuarial Association (IAA), as well as the relevant practice areas of the Actuarial Society of South Africa (ASSA). It uniquely combines the local annual practice area seminars with an international event. Therefore, it gives the South African delegates the opportunity to be exposed to developments abroad, whilst the international delegates can experience a truly local flavour. This is an event not to be missed!

The IAA sections (local practice area in brackets) involved are PBSS (Pensions), IAALS (life insurance), IAAHS (health insurance), ASTIN (non-life insurance) as well as IACA (the consulting section of the IAA), spanning a wide range of consulting areas.

Hosted in beautiful Cape Town from 2 – 5 April 2019, delegates to the colloquium will experience local hospitality and breath-taking scenery, in addition to what will be a very interesting scientific programme. Details of the programme are not available yet, but will be posted on the web-site, together with all other relevant information.

If you have any questions please contact the IAA Sections Coordinator Juan Laverde or visit the Colloquium website.
One-Day AFIR/ASTIN Seminar in Mexico

Following the IAA Council and Committee meetings in Mexico City, the AFIR and ASTIN sections will be hosting a joint one-day seminar together with the Colegio Nacional de Actuarios (CONAC) on 3 December 2018. Some of the topics to be presented include:

- **“The future of the actuary”** will be presented by Norma Alicia Rosas, President of La Comisión Nacional de Seguros y Fianzas (CNSF), Mexican Insurance Regulator.

- **“Machine learning and its latest break-throughs”** will be presented by Dr F. Cuypers, Chairman of the ASTIN Board.

- The IFRS 17 topic will be dealt as a live play where participants (E. Dal Moro, M. Dionne and D. Finnis) will impersonate the “working actuary”, the “CEO” and the “financial analyst”.

- **“Portfolio Management for Insurers and Pension Funds (Target Volatility to Manage Risk and Enhance Return)”** will be presented by Prof Michael Sherris.

- **“Innovations in Product Design to Manage Longevity and Long-Term Care Risks”** will be presented by Prof Ermanno Pitacco.

As always, this will be a great opportunity for all participants to hear about the latest developments in actuarial fields and research, and excellent networking. We hope to see many of you there. For more information about the seminar, please contact Jose Luis Lobera [CONAC] or Salma Jamal [ASTIN].

IFRS17 Risk Adjustment survey

As no doubt you are aware, IFRS17 is one of the big challenges that insurers are preparing for, with the proposed implementation date of the accounting standard nearing. With a view to helping the industry be more prepared for this major endeavour, the ASTIN Board has proposed its members answer a short survey of four questions related to the Risk Adjustment. Under IFRS17, a variety of methodologies are permitted and a company will need to decide which methodology is the most appropriate for them and how to quantify the implied confidence level. The survey will aggregate the answers of our members and report on them in the next newsletter. We hope to get as many responses as possible so that this survey reflects the approach of the industry with regards to these very important decisions. Please do take a few minutes to complete the survey.
Forthcoming Events

**IAA Meetings**

- Mexico City, Mexico 27 Nov – 2 Dec 2018
- Washington, D.C., United States 15 – 19 May 2019
- Tokyo, Japan 18 – 21 Nov 2019

**ASTIN Colloquia**

**2019 - April 2-5, Cape Town, South Africa**

ASTIN Colloquium will be held jointly with 4 other IAA Sections: IAAHS, IAALS, PBSS and IACA. The deadline for abstract submission is 31 Aug 2018.

**2020 - May, Paris, France**

ASTIN Colloquium will be held jointly with 4 other IAA Sections: AFIR-ERM, IAALS, PBSS and IACA.

**2021 - May, Orlando, FL, USA**

It is envisaged that ASTIN Colloquium will be held jointly with AFIR-ERM (subject to further confirmation) and in collaboration with 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 Video
- ASTIN website (New!)

The website link above will bring you to our new ASTIN website, which has been recently launched.

**Reminder!**

We would like to remind you to renew your membership with ASTIN by the end of this year.

**Contacts**

As a reminder of some of the key contacts on the ASTIN Board

- Frank Cuypers [Chairman]
- Yuriy Krvavych [Secretary]
- Adrian Ericsson [Members]
JOIN
ASTIN
NOW!

QR Code