



ACMA 490-3E SURVEY OF PROPERTY AND CASUALTY

Summer 2003
EVENING COURSE

Instructor: A. Stephanian

Prerequisites:

-Prerequisite: ACMA 310 Corequisite: ACMA 320, or permission of the Department.

Textbook:

- *Foundations of Casualty Actuarial Science (4th ed) by CAS, Mad River Books.*
-

Calendar Description:

This course is intended to give the flavour of P & C actual topics not available in other SFU courses. The student will also be given an opportunity to develop some skills that will help them in a business environment.

Outline:

- **Ratemaking:** Ratemaking Principles, Relativity structures, Indicated Rate Level Change.
 - **Insurance Accounting;** Prior Year Adjustments, Deferred Policy Acquisition Costs.
 - **Reinsurance**
 - **Loss Reserving;** Business Basis of Development, Triangular Data Structure, Traditional Chain-Ladder Loss Development, Bornhueter-Ferguson Methodology, Credibility-based loss reserving.
-

Grading:

Assignments - 10%
2-Presentations - 15% each
Midterm - 25%
Final - 35%

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 department and 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 April 2003