

## 2023 AICT/CAS Joint Property/Casualty and Health Actuarial Seminar

### Seminar Information

9/8	Topic	Outline
09:10   10:00	Session 1 Pet Insurance Pricing and Underwriting	Pet insurance is one of the fastest growing insurance markets today. In Taiwan, and globally, there is rapidly expanding interest in this unique line of business. The increasing availability of pet protection products is good news for pet owners and household pets alike. However, there are many pricing and underwriting challenges that pet insurers must address so that pet insurance can stay available and affordable. Persistently elevated veterinary services inflation and loss cost trends, high levels of product utilization by pet owners, and a lack of medical record standardization for pets are just a few of the challenges. In this session, we will explore how pet insurance pricing and underwriting may evolve so that insurance carriers are able to efficiently and effectively (and profitably) meet the growing demand for pet insurance products and services now and into the future.
10:00   10:50	Session 2 Emerging Risk – ESG	<ul style="list-style-type: none"> <li>■ Key concepts impacting the Taiwan market in the ESG space</li> <li>■ Key regulations globally and within APAC with respect to ESG and climate risk</li> <li>■ Risk and opportunities – key trends in the regulatory driven issues and demand are arising from, and relation to insurance</li> <li>■ Case studies – Sharing Aon’s experience in supporting the transition in the insurance industry</li> <li>■ Next steps for insurers and actuaries</li> </ul>
11:10   12:00	Session 3 Step out of a new vision of Actuary after the pandemic	<p>The property insurance industry has significantly changed after the pandemic, the insurers are under pressure from different enormously challenges which includes catastrophe risks resulted from climate change, economic impacts from the regional conflicts, competition threats between new technology developments, and global reinsurance rates hardening.</p> <p>All of this leads the actuaries and risk managers a challenge: How to use their own proficiency to deal with the emerging risks and assist the industry towards a sustainable future!</p>
13:30   14:20	Session 4 Emerging Risk - Cyber Risk	<ol style="list-style-type: none"> <li>1. State of Cyber Market</li> <li>2. Evolution of Cyber and Nat CAT Models</li> <li>3. State of Cyber Model and Market Acceptance</li> </ol>

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14:20   15:00	Session 5 Challenges in reinsurance market and measures to take from Actuary	In 2023, Taiwan market experienced the most challenging reinsurance renewals, with not only tightened reinsurance terms and increased risk retention but also a significant surge in reinsurance costs. Faced with the changing reinsurance landscape, how should actuaries respond and play their roles effectively? From the perspective of reinsurance market development, the speaker will discuss on how actuaries can assist companies in dealing with the challenges of the hard reinsurance market by addressing aspects such as product pricing, risk management, and capital management.
15:20   16:10	Session 6 Electric Vehicles: a pricing view	<p>The presentation will focus first on giving an overall view of the EV market and its trend and identify what impact on the insurance industry will this transition have.</p> <p>Munich RE had developed advanced capabilities in pricing EV data thanks to its global penetration. The second part will focus on specific solutions to pricing EVs in the context of the Taiwan market.</p>
16:10   17:10	Session 7 Impact of inflation on reserving for future re/insurance market	<ul style="list-style-type: none"> <li>■ Observation of the recent high inflation environment</li> <li>■ Types of inflation to be considered in reserving</li> <li>■ Allowance of economic inflation</li> <li>■ Excess inflation (or social inflation) adjustments</li> <li>■ Implicit/explicit?</li> <li>■ Sensitivity test</li> </ul>