

Press Release

(p.1/3)

05 December 2008

N° 36 – 2008

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SCOR reasserts its commitment to actuarial research in Europe: a record number of applicants for the 2008 Actuarial Awards

On 4 December 2008 in Paris, André Levy-Lang, Associate Professor Emeritus at the University of Paris-Dauphine and President of the Jury, and Denis Kessler, Chairman and CEO of SCOR SE, awarded the actuarial prizes for France.

The prizes were awarded to Mathieu Rosenbaum (*University of Paris Est*) for his thesis "Study of some statistical estimation problems in finance" and to Blaise Bourgeois and Gwendal Pougnet (*Centre for actuarial studies*) for their dissertation "Reinsurance and financial technique of risk transfer – the example of the 'mortality bond': a bond indexed on the mortality risk".

This year, and for the first time in the history of the awards, the jury also decided to give a special mention to Louis Margueritte and Jean-Baptiste Nessi (*ENSAE*) for their work on "Modelling raw materials markets, valuation of its by-products".

Jean-Luc Besson, SCOR's Chief Risk Officer commented, "These prizes confirm the importance that the SCOR group has placed on the development of actuarial science in Europe for over fifteen years. By awarding actuarial prizes in five European countries, the Group plays a key role in the promotion of young actuaries for the benefit of the insurance and reinsurance industries."

Each year SCOR rewards the best academic papers in the field of actuarial science through its Actuarial Awards. These awards aim to promote actuarial science, to develop and encourage research in this field and to contribute to the improvement of risk knowledge and management. SCOR's Actuarial Awards are distributed in France, UK, Italy and Germany and, for the first time this year, in Switzerland. Today, the SCOR prize is recognized in the insurance and reinsurance industries as a measure of competence. In 2008, the SCOR prize saw a record number of applicants in all the participating countries.

In each country, the juries are made up of academics and insurance, reinsurance and financial professionals. The winning papers are selected using criteria including excellent command of actuarial concepts, high-quality analysis instruments, and subjects that could have a practical application in the world of risk management.

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Prizes awarded in four other European countries

On 20 November in Milan, Italy, Professor Ricardo Ottaviani (*Università La Sapienza, Rome*), awarded the Italian prizes in the presence of Denis Kessler and Umberto Gavazzi, Europe, Middle East and Africa Director of SCOR Global P&C. The awards went to Loredana Conterno for her study on “Models for pricing automobile liability and effects of the Bersani law on the bonus-malus pricing method” and Bruno Bui for his work on “Dynamic investment fund protection characteristics and comparisons”.

On 17 November in London, United Kingdom, Chris Daykin, former Head of the British Government’s Actuarial Department, awarded the two prizes from SCOR UK in the presence of Denis Kessler. The winners were Dhruv Haria (*City University London*) for his dissertation entitled “Pricing New Risks or insurance products in a Bayesian framework” and Ken Su (*City University London*) for his study entitled “A pricing analysis of Guaranteed Lifetime Withdrawal Benefits”.

On 6 November in Cologne, Germany, Hans-Joachim Zwiesler, professor at the University of Ulm and President of the Jury, Jean-Luc Besson, SCOR’s Chief Risk Officer and Karl Joachim Ebeling, President of the University of Ulm, and Dietmar Zietsch, Managing director of the Cologne hub, awarded the prizes for Germany. The winners were Daniel Bauer (*University of Ulm*) for his thesis on “Stochastic Mortality Modelling and Securitization of Mortality Risks”, Martin Riesner (*University of Ulm*) for his thesis on “Unit-Linked Life Insurance Lévy-Process Financial Markets-Modelling” and Rainer Kastenmaier (*University of Munich*) for his dissertation on “Joint Regression Analysis of Insurance Claims and Claim Sizes”.

SCOR Switzerland organised its Actuarial Awards for the first time this year. The prize consists in sponsoring the thesis of a student from the Swiss Federal Institute of Technology (*ETH*) in Zurich for three years, under the supervision of Paul Embrechts, Professor of mathematics in the research faculty. The prize-winner will work in close cooperation with actuaries at SCOR Switzerland under Tony Neghaiwi, thus benefitting fully from their experience. This innovative initiative demonstrates the Group’s desire to support and promote high-quality actuarial research. The prize will be awarded for the first time at the beginning of 2009.

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