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For further information, please contact:

Beat Werder +33 (0)1 46 98 71 39

Chief Communications Officer

Marco Circelli +44 (0)20 3207 8561

Head of Group Corporate Finance & Financial Communications

2009 Actuarial Awards: SCOR supports the development of actuarial science

On 17 December 2009 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, awarded the actuarial prizes for France during a ceremony at the *Cercle de l'Union Interalliée*.

Two prizes were awarded: the Young Doctors' prize to Mr. Rivo Randrianarivony of Claude Bernard University in Lyon, for his thesis entitled "*Prise en compte des discontinuités de cours financiers en assurance et finance*" ("Taking account of financial rate discontinuities in insurance and finance"), and the Young Actuaries' prize to Mr. Grégory Dekimpe of the Catholic University of Louvain, for his dissertation "*Variable Annuities : transfert d'une partie du risque de longévité au client*" ("Variable Annuities: transferring part of longevity risk to the client").

The jury also decided to give a special mention to Mssrs. Bassem El-Hachem and Charles-Marie Delpuech, of ENSAE, for their dissertation entitled "*Evaluation de tranches de CDO sur un portefeuille de LCDS (Loan Only Credit Default Swap)*" ("The evaluation of CDO segments in LCDS (Loan Only Credit Default Swap) portfolios").

Jean-Luc Besson, SCOR's Chief Risk Officer, commented: "These prizes reward young actuaries for their innovative risk management projects, thereby demonstrating the importance that the SCOR group has placed on the development of actuarial science in Europe since 1996."

Prizes awarded in three other European countries

On 15 December in Milan, Italy, Professor Ricardo Ottaviani of La Sapienza University in Rome awarded the Italian prizes in the presence of Umberto Gavazzi, Europe, Middle East and Africa Director of SCOR Global P&C. The awards went to Mrs. Elena Pizzocaro for her study entitled: "The evaluation of the claim reserve using linear models" and to Mrs. Erica Ulrich for her paper entitled: "Recent developments of studies on mortality trends." Both prizewinners are from the Catholic University of Milan.

On 10 November in London, United Kingdom, Chris Daykin, former Head of the British Government's Actuarial Department, awarded two prizes from SCOR UK in the presence of Denis Kessler. The winners were Mrs. Radhika Sen, from Heriot Watt University, for her dissertation entitled "An Extension of the Lee-Carter Model to Project Mortality by Incorporating the Cohort Effect" and Mr. Faisal Baluch, from City University, for his study entitled "Systemic Risk: Financial Institutional Symmetry or Meso Idiosyncrasy? A comparison of the Banking & Insurance Sectors".

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On 9 September in Munich, Germany, Hans-Joachim Zwiesler, professor at the University of Ulm and President of the Jury, along with Dietmar Zietsch, Managing director of the Cologne Hub, awarded the prizes for Germany. The winners were Mr. Gregor Svindland of Ludwig-Maximilian University in Munich, for his thesis entitled “Convex Risk Measures Beyond Bounded Risks”, Mrs. Anja Blatter of the University of Karlsruhe, for her dissertation entitled “Optimal Control and Dependence Modelling of Insurance Portfolios with Lévy Dynamics” and Mr. Stefan Pohl of the University of Cologne, for his work entitled “*Hauptfälligkeitsstorno in der Kraftfahrtversicherung – Zeitdiskrete Hazardraten-Analyse mit linkstrunkierten Daten*” (“Cancelling at the principal expiry date in Motor Insurance - Discrete-time analysis of the risk rate with left-truncated data”).

Each year SCOR rewards the best academic papers in the field of actuarial science with prizes. These prizes are designed to promote actuarial science, to develop and encourage research in this field and to contribute to the improvement of risk knowledge and management. Today, the SCOR prize is recognized in the insurance and reinsurance industries as a measure of competence. The number of applicants this year remained very high in all the participating countries.

The juries are composed of academics and insurance, reinsurance and financial professionals. The winning papers are selected using criteria including an 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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