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2011 Actuarial Awards: SCOR supports the development of actuarial science in Europe

Each year, in various different European countries, SCOR rewards the best academic projects 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, these prizes are recognized in the insurance and reinsurance industries as a measure of competence.

In 2011, prizes have been awarded in four countries: Germany, France, Italy and the United Kingdom. Last night's awards ceremony in Paris for the French prizes, which was organised in conjunction with the Institute of Actuaries and attended by more than 500 professionals, closed the Actuarial Awards for 2011. As of next year, prizes will also be awarded in Spain and will cover the whole of the Iberian Peninsula. Moreover, the next SCOR Fellowship prize for Switzerland, which consists of a research grant in actuarial science and mathematical finance, will be awarded in the first quarter of 2012.

The SCOR Actuarial Awards juries are composed of researchers and insurance, reinsurance and finance professionals. The winners are selected using criteria including the command of actuarial concepts, the quality of the analysis instruments used, and the potential practical application of the topics covered to the world of risk management.

Denis Kessler, SCOR's Chairman and CEO, comments: *"These prizes reward young actuaries across Europe for their innovative work in risk management and analysis, thereby demonstrating the importance that SCOR has, for many years, placed on the development of actuarial science in Europe."*

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2011 Awards ceremonies:

On 15 November in Dresden, Frieder Knüpling, Deputy CEO of SCOR Global Life and President of the Jury, awarded the prizes for Germany in the presence of Michel Dacorogna, Deputy Chief Risk Officer of SCOR SE. The winners were Daniela Bergmann, of the University of Ulm, for her thesis entitled “Nested Simulations in Life insurance”, Janett Bude, of the Technical University of Brunswick, for her dissertation entitled “*Die Modellierung empirischer Schadendaten mit abschnittsweise definierten Verteilungen*” (“Modelling empirical claims data with segment-defined distributions”), Helmut Artinger, of the Technical University of Munich, for his dissertation entitled “Longevity Risk in Pension Context”, and Jakob Karl Klein, of the University of Ulm, for his dissertation entitled “The Application of Parallel Processing to the Computation of Solvency Capital”.

On 22 November in London, Denis Kessler awarded the SCOR UK actuarial prizes at the annual Chairman’s Dinner, in the presence of Lord Sebastian Coe, the world famous former athlete and current Chairman of the London 2012 Olympic Games Organising Committee, and Emily Maitlis, a BBC journalist. Prizes were awarded to Gaurang Mehta of Cass Business School at City University, for his dissertation entitled “Solvency II - is it a Panacea?” and to Malik Kasmi of Heriot-Watt University, for his dissertation entitled “Bayesian Modelling of Outstanding Liabilities in Non-Life Insurance”.

On 13 December in Milan, Ricardo Ottaviani, a professor at La Sapienza University in Rome and President of the jury, awarded the Italian prizes in the presence of Umberto Gavazzi, EMEA Chief Underwriting Officer of SCOR Global P&C. The prizes went to Mauro Piccinini, of La Sapienza University in Rome, and Andrea Tronconi, of the Sacred Heart Catholic University of Milan, for their dissertations entitled respectively “*Il controllo del rischio in Solvency II: nuovi criteri per valutare e gestire l’impresa di assicurazione*” (Risk control in Solvency II: new criteria for the evaluation and management of an insurance company) and “Models for capital requirements in Swiss Solvency test for underwriting premium risk”.

On 15 December in Paris, Denis Kessler and André Lévy-Lang, Chairman of the Risk Foundation and President of the Jury, awarded the actuarial prizes for France, in conjunction with the Institute of Actuaries. Harry Bensusan of the *Ecole Polytechnique* received the Young Doctors’ prize for his thesis entitled “*Risques de taux et de longévité : Modélisation dynamique et applications aux produits dérivés et à l’assurance vie*” (Interest rate and longevity risks: dynamic modelling and applications for derivative products and life insurance). Mouna Daya-Viossat of the Centre for Actuarial Studies (CEA) received the Young Actuaries’ prize for her dissertation entitled “*Marge de risque pour un assureur Non-Vie sous Solvabilité II – Calculs pratiques de l’approche coût du capital*” (Market Value Margins for a Non-Life insurance company under Solvency II - Practical calculations under the Cost of Capital approach).

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Please refer to SCOR's document de référence filed with the AMF on 8 March 2011 under number D.11-0103 (the "Document de Référence"), for a description of certain important factors, risks and uncertainties that may affect the business of the SCOR Group. As a result of the extreme and unprecedented volatility and disruption of the current global financial crisis, SCOR is exposed to significant financial, capital market and other risks, including movements in interest rates, credit spreads, equity prices, and currency movements, changes in rating agency policies or practices, and the lowering or loss of financial strength or other ratings.