

## 2012 Actuarial Awards: SCOR further reinforces its support for the development of actuarial science

Each year, in various different European countries, SCOR rewards the best academic work 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. They are recognized in the insurance and reinsurance industries as a mark of excellence.

In 2012, the SCOR actuarial prizes were awarded from 19 November to 6 December in five different countries: France, Germany, Italy, Spain and the United Kingdom. The prizes awarded in Spain, which cover the entire Iberian Peninsula, were a new addition. Moreover, the SCOR Actuarial Awards will be expanded to the Asia-Pacific region in 2013, and subsequently to the United States.

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: *"The SCOR 2012 Actuarial Awards reward young actuaries from five European countries for their innovative work in risk analysis and management. The first prizes awarded this year in Spain, and those due to be created outside Europe, bear witness to our desire to further reinforce our support for actuarial science, in line with SCOR's global dimensions."*

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## 2012 SCOR Actuarial Awards ceremonies

**On 19 November in Worpswede, Germany**, Frieder Knüpling, Deputy Chief Risk Officer of SCOR SE and President of the jury, awarded the prizes for Germany in the presence Daniel Dubischar, Head of Group Financial Modelling and Risk Analysis at SCOR Zurich. The winners were Marco Ehlscheid, of the University of Cologne, for his dissertation entitled “Dividend Strategies in the Brownian Risk Model”, Jan-Philipp Schmidt, of the University of Ulm, for his dissertation entitled “Market-Consistent Valuation of Long-Term Insurance Contracts” and Daniel Geldner, of the Technical University of Munich, for his dissertation entitled “*Wetterderivate und Simulation der Stromnachfrage*” (“Weather derivatives and the simulation of electricity demand”).

**On 26 November in Madrid**, Luis Saez de Jáuregui, Director of the Life, Pensions and Financial Services branch of AXA Spain, Director of the Spanish Institute of Actuaries and President of the Jury, in the presence of Miguel Alferieff, Head of Southern Europe and Middle East at SCOR Global Life, and of Diego Aragon, General Manager of SGPC Ibérica Sucursal, awarded the actuarial prizes for Spain and Portugal in conjunction with the Spanish Institute of Actuaries. The first prize went to Peter Diko and Miguel Usábel of the Carlos III University in Madrid, for their dissertation entitled “Determining the capital requirement and its optimal allocation in realistic economic scenarios”, while the second prize went to Juan Casanovas Arbó, of the University of Barcelona, for his thesis entitled “*La medición de la solvencia del riesgo de suscripción en el Ramo de Crédito*” (“Measuring the solvency of underwriting risk in Credit & Surety”). The jury also gave a special mention to Marta Muñoz, of the Carlos III University in Madrid, for her dissertation entitled “*Lifestyle underwriting en seguros de vida. Aplicación de modelos lineales generalizados. Materialización en casos prácticos*” (“Lifestyle underwriting in life insurance. Application of general linear models. Materialisation of practical cases”), and to Carlos Vidal Meliá, of the University of Valencia, for his dissertation entitled “Will it last? An assessment of the 2011 Spanish pension reform using the Swedish system as a benchmark”.

**On 29 November in London**, Denis Kessler and Chris Daykin, former British Government Actuary and former director of the *Groupe Consultatif Actuariel Européen*, awarded the SCOR UK actuarial prizes in the presence of Alistair Darling, former Chancellor of the Exchequer. The winners were Eva Richardson and Jia Cheng, of the CASS Business School at City University London, for their dissertations entitled respectively “Application of Standard Actuarial Pricing Techniques for Health Microinsurance Schemes” and “The Cohort Effect in Cancer Incidence”.

**On 5 December in Paris**, Denis Kessler and André Lévy-Lang, Chairman of the Louis Bachelier Institute and President of the jury, awarded the actuarial prizes for France, in conjunction with the French Institute of Actuaries. Christophe Dutang, of the University of Claude Bernard Lyon I, was awarded the Young Doctors’ prize for his thesis entitled “*Etude des marchés d’assurance non-vie à l’aide d’équilibres de Nash et de modèles de risques avec dépendance*” (“Study of non-life insurance markets using Nash equilibria and risk models with dependence”). The jury also gave a special mention to Aymric Kamega, of the University of Claude Bernard Lyon I, for his thesis entitled “*Outils théoriques et opérationnels adaptés au développement de l’assurance vie en Afrique subsaharienne francophone – Analyse et mesure des risques liés à la mortalité*” (“Theoretical and operational tools adapted to the development of life insurance in French-speaking sub-Saharan Africa – Analysis and measurement of risks linked to mortality”). Finally, Adrien Suru, of the *Ecole centrale de Paris* and Paris Dauphine University, received the Young Actuaries’ prize for his dissertation entitled “*Apports de la Physique à la modélisation du rachat*” (“The contribution to surrender modelling made by Physics”).

**On 6 December in Milan**, Denis Kessler and 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, Regional Chief Underwriting Officer EMEA at SCOR Global P&C. The prizes went to Marco Longo, of the University of Trieste, and to Mariangela Scorrano, of the Università Politecnica delle Marche in

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Ancona, for their dissertations entitled respectively “*Analisi dei riscatti in una gestione separate*” (“Analysis of surrenders in a portfolio”) and “*Valutazione Finanziaria in ipotesi di volatilità delle polizza GMWB*” (“Financial evaluation in a volatile scenario of the GMWB policy”).

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### Forward-looking statements

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Please refer to SCOR's Document de référence filed with the AMF on 8 March 2012 under number D.12-0140 (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.