

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

Each year, in various 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 2013, the SCOR actuarial prizes were awarded from 18 October to 11 December in five different countries: France, Germany, Italy, Singapore and the United Kingdom. The prizes awarded in Singapore, which cover the entire Asia-Pacific region, were a new addition.

The SCOR Actuarial Awards juries are composed of researchers and insurance, reinsurance and finance professionals. The winners are selected for their command of actuarial concepts, the quality of their analysis instruments, and the potential practical applications of their research to the world of risk management.

**Denis Kessler, SCOR's Chairman and CEO**, comments: *"The SCOR 2013 Actuarial Awards reward young actuaries from across the globe for their innovative work in risk analysis and management. This is the 18<sup>th</sup> year SCOR has sponsored these awards, which demonstrates the strong emphasis we put on supporting both actuarial science and the development of young talent in the global insurance industry."*

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## Presentation of the SCOR 2013 Actuarial Awards

**On 18 October in Singapore**, Ben Ho, CEO of SCOR Asia-Pacific, presented the Actuarial Award for Asia-Pacific at the 17th East Asian Actuarial Conference. The prize was awarded to Alex Huynh, Bridget Browne and Aaron Bruhn for their joint dissertation entitled “Catastrophic Mortality Bonds: Analysing Basis Risk and Hedge Effectiveness”.

**On 18 November in London**, Denis Kessler and Jack Straw, the Labour MP and former British Home and Foreign Secretary, presented the SCOR UK Actuarial Awards alongside the BBC journalist Mishal Husain. The prizes were awarded to Hang Ping Cher and Chariya Rangruangpatanakul, from the Cass Business School of City University, London, for their dissertations respectively entitled “Underinsurance in the UK” and “Micro Life Insurance: A Panacea to the Problems of the Thai Pension System?”.

**On 18 November in Stuttgart, Germany**, Frieder Knüpling, Deputy Group Chief Risk Officer of SCOR SE, presented the Actuarial Awards for Germany in the presence of Rainer Fürhaupter, President of the German Actuarial Association (DAV), and Torsten Hefer, Head of Marketing and Business Development at SCOR Global Life, to Tobias Burkhart of Ulm University, for his dissertation entitled “*Analyse der Ausgleichseffekte in der deutschen Lebensversicherung*” (“Analysis of compensation effects in the German life insurance sector”), to Annika Gauss of Munich University, for her dissertation entitled “Wind Speed Simulation and Insurance Products for Wind Farm Investors” and to Franz Ramsauer, of Munich Technical University, for his dissertation entitled “Pricing of Variable Annuities – Incorporation of Policyholder Behaviour”.

**On 5 December in Paris**, Denis Kessler and André Lévy-Lang, Chairman of the Louis Bachelier Institute and President of the jury, presented the actuarial awards for France, in conjunction with the French Institute of Actuaries. Xavier Milhaud, of the Claude Bernard Lyon I University, was awarded the Young Doctors’ prize for his thesis entitled “*Mélanges de modèles linéaires généralisés et nombre de composantes: application au risque de rachat en assurance vie*” (“Mixing generalised linear models and numbers of components: applications to repurchase risk in life insurance”). Hervé Fraysse, of the statistics institute of Pierre et Marie Curie University (ISUP) received the Young Actuaries’ prize for his dissertation entitled “*Construction d’un générateur de scénarios économiques à sauts permettant la prise en compte de scénarios de crises*” (“Construction of an Economic Scenario Generator allowing for jumps to take account of crisis scenarios”). The jury also gave a special mention to Sébastien De Valeriola of the Catholic University of Louvain, for his dissertation entitled “*Décomposition de Föllmer-Schwaizer explicite d’un passif d’assurance au moyen du calcul de Malliavin*” (“Explicit Föllmer-Schweizer decomposition of an insurance liability using Malliavin’s Calculus”).

**On 11 December in Milan**, Professor Ricardo Ottaviani of La Sapienza University in Rome, President of the Italian Institute of Actuaries (Istituto Italiano degli Attuari) and President of the jury, presented the Italian awards in the presence of Umberto Gavazzi, Regional Chief Underwriting Officer EMEA at SCOR Global P&C. The awards went to Artur Vittori Manukian, of Trieste University, and Andrea Lattuada, of the Catholic University of the Sacred Heart, Milan, for their dissertations respectively entitled “*Approccio stocastico alla modellizzazione del requisito di capitale in ottica Solvency II*” (“Stochastic approach to capital requirement modelling under Solvency II”) and “*La valutazione del rischio nel ramo malattia*” (“Evaluation of insurance risk in health insurance”).

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Please refer to SCOR's Document de référence filed with the AMF on 6 March 2013 under number D.13-0106 (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.

The Group's financial information is prepared on the basis of IFRS and interpretations issued and approved by the European Union. This financial information does not constitute a set of financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting".