Facoltà di
SCIENZE BANCARIE, FINANZIARIE E ASSICURATIVE

Module
Actuarial Modelling in life insurance: RiskAgility FM Users basic trining course.

Teachers
Claudia Novati (WTW), Naide Sinatra (WTW) & Worla Dorgbadzi (WTW)

Course Objective

RiskAgility FM is a flexible software solution that enables life insurers to run financial models that accurately reflect their products and to run them in ways that are easily adapted to their business processes.

This training course is aimed at helping students to understand how to interact with a professional actuarial tool and to develop their modelling capabilities

The course includes a variety of examples and demonstrations by the trainers, practical exercises with solutions provided and plenty of opportunity for questions or discussion on any of the topics covered.

Course program

Training will be articulate in 4 session of 4 hours each.
- In the first two sessions an overview of the software will be given. With many practical examples the student will navigate within the four main components of each projects: Input Manager, Code Manager, Run Manager, and Output Manager. Learning a little bit of C++.
- In the last two sessions student will have to go through a practical exercise. In particular the given model assumes that all of the contracts are single premium. During this exercise the model will be amended to also deal with regular premium contracts. With the following steps:
  - in Part 1, we will generalise the model to accept both single premium and regular monthly premium contracts.
  - in Part 2, we will generalise the expense, commission and allocation rate assumptions so that different rates are applied depending on whether the contract is single or regular premium. We will also include the functionality to adjust the allocation rate for regular premium contracts with annual premiums above a given threshold.
  - in Part 3, we will remove the assumption that regular premiums are paid monthly and generalise the model to deal with cases such as annual premiums

Bibliography

Slide provided by trainers.

Teaching
Session will be held in person on laptop provided by the trainers with RAFM 3.1

Assessment
Credits will be obtained with the following:
1. course in person participation.
2. complete the practical exercise in time given.

Conditions of access
To be enrolled at the Statistical and Actuarial Sciences MSc course.

Hours
12 hors (2 CFU).

Number of participants: maximum 12.