

For favour of posting

DEPARTMENT OF STATISTICS AND ACTUARIAL SCIENCE
THE UNIVERSITY OF HONG KONG

Seminar

Professor Gordon E. WILLMOT

Department of Statistics and Actuarial Science
University of Waterloo
Canada

will give a talk

entitled

PAST AND PRESENT TRENDS IN AGGREGATE CLAIMS ANALYSIS

Abstract

This talk will focus on the approaches which have been taken historically, as well as those being employed currently, to model the aggregate claims on a portfolio of insurance business. In particular, a brief review of the approximation techniques utilized for random sum models up to about 1980 will be given. At that time, recursive and other numerical approaches became the norm, and the implementation of policy modifications such as deductibles and maximums followed soon after that, capitalizing on statistical techniques involving truncation and censoring. Some current modelling approaches typically involve relaxing the usual independent and identically distributed assumptions in favor of various types of dependency, and/or the removal of the identically distributed assumption which occurs with discounting of claims, for example. Other current avenues of research involve approaches which may be described as partially analytic and partially numerical, involving flexible classes of models such as mixtures of Erlang distributions, phase-type distributions, or combinations of exponential distributions. Applications of these models to insurance surplus analysis and ruin will also be discussed.

on

Wednesday, February 23, 2011

11:00 a.m. – 12:00 noon

at

**Room 524, Meng Wah Complex
(behind the Chong Yuet Ming Amenities Centre)**

Visitors Please Note that the University has limited parking space. If you are driving please call the Department at 2859 2466 for parking arrangement.

All interested are welcome