JUPITER PRIME
Consulting • Training • Advisory
جوبيتر برايم للاستشارات والتدريب

COURSE BROCHURE

Insurance Pricing and Reserving Essentials Training Course for Non-Actuaries

8 – 12 November 2027
Singapore

Insurance Pricing and Reserving Essentials Training Course for Non-Actuaries

Ref: 2414_90908 **Date:** 8 – 12 November 2027 **Location:** Singapore **Fees:** 6900 GBP

Insurance Pricing and Reserving Essentials for Non-Actuaries is a 1-week training course for finance, risk and insurance managers who must question actuarial numbers without building them, and it produces an Actuarial Decision Briefing Pack. Pricing adequacy and reserve strength now drive solvency, profit recognition and board confidence, so managers who read loss triangles and rate indications fluently make sharper decisions. Insurance Pricing and Reserving Essentials is taught by Jupiter Prime Training.

Why Insurance Pricing and Reserving Essentials Matter Now

Three forces shape this subject today. Claims inflation and longer settlement tails make yesterday's loss ratios a weak guide to tomorrow's premiums. Finance teams must explain reserve movements to auditors and boards in plain language, and capital models depend on both inputs. Risk committees ask how much capital each line of business consumes and whether rates still cover expected claims. Organisations that read these signals well price with discipline and avoid reserve surprises; those that cannot accept actuarial conclusions unchallenged.

Who Gains Most from Insurance Pricing and Reserving Essentials

- Finance leads who book claims liabilities and explain reserve releases or strengthening in the accounts
- Risk owners who set appetite limits and track capital consumed by each line of business
- Underwriting heads who approve rate changes and accept or decline large or unusual risks
- Claims leads whose case estimates feed the development triangles
- Treasury and investment managers who match asset cash flows to expected claim payments

The strongest gain comes when finance, underwriting and claims colleagues from one insurer or captive attend together.

Insurance Pricing and Reserving Essentials Capabilities

Participants leave able to follow the logic from a single claim record to a booked reserve and a filed rate.

- Calculate expected loss cost from claim frequency and severity — rate approval meetings
- Apply chain ladder development factors to a paid claims triangle — reserve sign-off
- Weigh the expected loss ratio method against development methods — immature accident years
- Assess discounting and present value effects on long-tail liabilities — finance and treasury

- Test mortality and loss table assumptions for sensitivity — risk committee challenge
- Communicate the range of reasonable reserve estimates — boards and auditors

Key Insurance Pricing and Reserving Essentials Terms

- Loss Development Triangle — a table of claims by origin year and development age.
- Incurred But Not Reported IBNR — the reserve for claims that have occurred but have not yet been notified to the insurer.
- Pure Premium — the expected claims cost per unit of exposure, calculated as frequency multiplied by average severity.
- Chain Ladder Method — a reserving technique that projects ultimate claims by applying historic age-to-age development factors to current totals.
- Present Value — the current worth of a future payment at a chosen interest rate.
- Mortality Table — a table showing the probability of death at each age, used to price life cover and annuities.

Insurance Pricing and Reserving Essentials Day by Day

Day 1: Probability Behind Every Premium

- Probability Distributions for Claim Counts — Choosing Which Losses to Expect
- Frequency and Severity Splits — Separating Rare Large Losses from Routine Claims
- Exposure Units and Earned Exposure — Measuring the Risk Actually Carried
- Law of Large Numbers and Credibility — Trusting a Small Portfolio's Experience
- Claims Data Quality Checklist — Spotting Gaps Before Any Calculation

Day 2: Tables, Time and Money

- Mortality and Morbidity Tables — Life Cover and Annuity Assumptions
- Loss Tables and Increased Limit Factors — Pricing Higher Policy Limits
- Present Value and Discount Rates — Valuing Long-Tail Claim Payments
- Annuity Factors and Payment Patterns — Matching Assets to Expected Outflows
- Claims Inflation Trending — Restating Past Losses at Future Cost

Day 3: Pricing Risk with Discipline

- Pure Premium Build-Up — From Loss Cost to Gross Rate
- Expense, Commission and Profit Loadings — Setting the Final Rate Level
- Rating Factors and Relativities — Differentiating Good Risks from Poor Ones
- Rate Adequacy Indication — Deciding Whether a Line Needs Repricing
- Large Loss and Catastrophe Loading — Protecting Results from Volatility

Day 4: Reserving and the Range of Estimates

- Paid and Incurred Triangles — Reading Settlement Speed and Case Strength
- Chain Ladder Development Factors — Projecting Ultimate Claims by Origin Year
- Expected Loss Ratio and Blended Methods — Handling Immature Accident Years
- IBNR and Reserve Ranges — Choosing a Booked Point Estimate
- Actual Versus Expected Monitoring — Detecting Reserve Deterioration Early

Day 5: Practising the Actuarial Decision Briefing Pack

- Actuarial Report Reading Guide — Locating Assumptions, Limitations and Sensitivities
- Sensitivity Testing of Key Assumptions — Framing Challenge Questions for Actuaries
- Pricing Case from Motor Insurance — Applying Frequency, Severity and Loadings
- Reserving Case from a Health Benefits Scheme — Applying Triangles and Discounting
- Actuarial Decision Briefing Pack — Presenting Rate and Reserve Choices to Leadership

Applying Insurance Pricing and Reserving Essentials After the Course

- Rebuild one line of business's paid claims triangle and compare your chain ladder ultimate with the booked reserve.
- Run a frequency and severity review of last year's rate change with underwriting colleagues and record whether the pure premium still supports the current rate.

Insurance Pricing and Reserving Essentials Questions FAQ

What are insurance pricing and reserving essentials, and why do they matter now?

They are the core actuarial ideas behind setting premiums and holding claims reserves. Rising claims costs mean leaders must challenge these numbers.

Which roles gain most from insurance pricing and reserving essentials for non-actuaries?

Finance, risk, underwriting, claims and treasury managers gain most. Each relies on actuarial output to book liabilities, approve rates or allocate capital.

How does insurance pricing and reserving essentials training differ from an actuarial qualification course?

It builds informed users, not producers, of actuarial work. Here you learn to read, test and explain results rather than study statistical theory.

What do you bring back from insurance pricing and reserving essentials training?

You bring back a briefing pack that sets out rate and reserve choices for one line of business. It records methods, key assumptions and challenge questions.

Insurance Pricing and Reserving Essentials: The Way Forward

The Actuarial Decision Briefing Pack first informs whether the next quarter's booked reserve sits at the right point within the actuarial range. Finance leads, risk committees and underwriting heads use it to frame their challenge. After its first use, revisit how claims inflation and settlement speed are trending, because those two assumptions move both prices and reserves most quickly.