

Invitation to a Course on Life Insurance Mathematics

Winter Semester 2005/2006
Salzburg University

- Lecturer:** Prof. Dr. Matthias Reitzner, Vienna University of Technology
Visiting professor at Salzburg University
- Dates:** On the following weekends Friday from 4 p.m. to 7 p.m. and Saturday from 9 a.m. to 12 noon:
14th and 15th October 2005
21st and 22nd October 2005
4th and 5th November 2005
18th and 19th November 2005
16th and 17th December 2005
13th and 14th January 2006
27th and 28th January 2006
- Contents:** The course covers all aspects of life insurance mathematics required to become a fully qualified actuary according to the core syllabus of the International Actuarial Association and the core syllabus of Groupe Consultatif, according to the regulations of the Actuarial Association of Austria (AVÖ), as well as according to the regulations of the German Actuarial Association (DAV). The German regulations have just been revised; the course is in full accordance with the new German requirements. The course is suited to all those who want to acquire knowledge of life insurance mathematics. Previous knowledge of insurance mathematics is not required. Details of the course structure can be found below.
- Course fees:** 969 euros. The course fees cover the 7 overnight accommodations from Friday to Saturday in a 4 star hotel including breakfast.
The fees for participants who do not need accommodation are 444 euros.
- Information:** For further information, please contact Sarah Lederer by fax (+43 662 8044 155) or e-mail (sarah.lederer@sbg.ac.at) with your telephone number. Your questions will be answered as soon as possible.

Registration: Please send the attached registration form by post or fax it to +43 662 8044 155, and arrange for the amount to be transferred (at no cost to the recipient) to the following account before 15th September 2005:

Salzburg Institute of Actuarial Studies (SIAS)
IBAN: AT792040400000012021 BIC: SBGSAT2S

Location: Lecture Hall 402 in the Faculty of Science
A-5020 Salzburg, Hellbrunner Straße 34

Course Structure

- Elementary introduction to financial mathematics
 - interest rates
 - annuities
 - effective interest rates / internal rate of return
- Foundations of life insurance mathematics
 - (period) life tables
 - cohort (generation) life tables
 - comparison of cohort tables of different countries
 - net single premiums
 - foundations of computing (general) premiums and premium reserves
- Life insurance mathematics
 - standard types of insurance
 - premiums
 - premium reserves
 - methods of surplus allocation

Attention is also paid to

- Mathematical risk in life insurance mathematics
- Fair value
- Solvency

From 21st October 2005 the course lectures on Fridays are accompanied by exercises from 2.30 p.m. to 4 p.m. Registration to the exercises will be made on 14th October 2005. There is no extra cost for the exercises.