Presentation for actuarial students

March 26, 2014

Agenda

- Who is QBE Re (Europe) – Secura Branch?

- Traineeships and master theses

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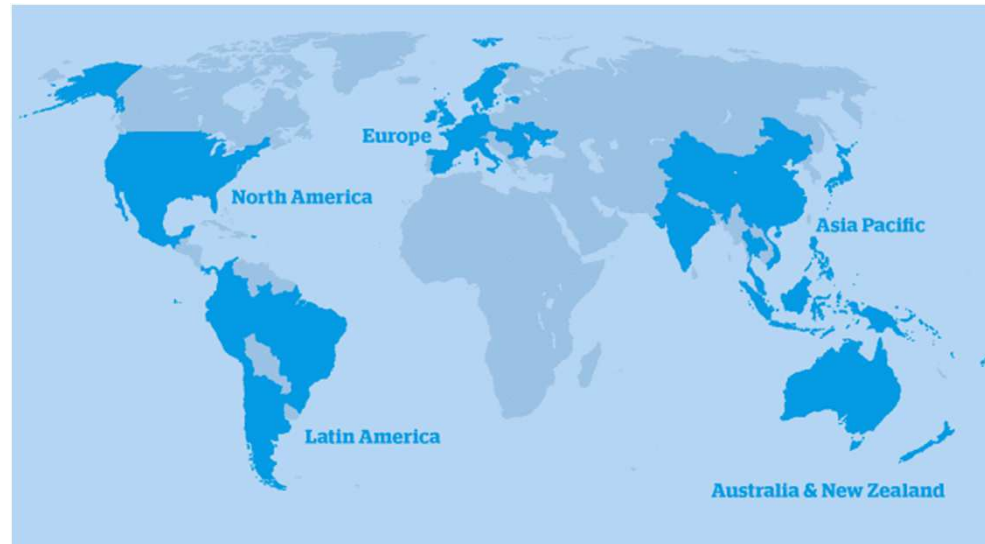
- *Who is QBE Re (Europe) – Secura Branch?*

- Traineeships and master theses

QBE - In a nutshell

- Australian listed company

- Group Head office based in Sidney

- Operates in 48 countries throughout the world

- Established in 1886, now with over 16,500 employees worldwide

- Three operating divisions
  - Australia Asia Pacific
  - European Operations
  - The Americas

- Specialist in every line of business

- One of the world's leading insurers and reinsurers

QBE - Figures at 31/12/2012

- Premium
  - GWP: US$ 18.4 bn
  - NEP: US$ 15.8 bn

- Shareholders' funds: US$ 6.99 bn

- Market capitalisation (2013): US$ 17.1 bn

- S&P Rating: A+

QBE Re

www.qbere.com

QBE Re (Europe) – Secura Branch: key elements

- Professional reinsurance company
  - Established in 1946
  - Location: Brussels
  - European reinsurer
    - Life and non-life business
    - Split prop/non-prop: 40%/60%

- Single shareholder: QBE

- Premium income 2013 : GWP: € 237.6m

- S&P rating: A+

- 'Optimal' business approach
  - Strategy focused on minimum required ROE …
    - … based upon strong customer relations …
    - … built on professionalism: technical expertise, quality staff, efficient organization
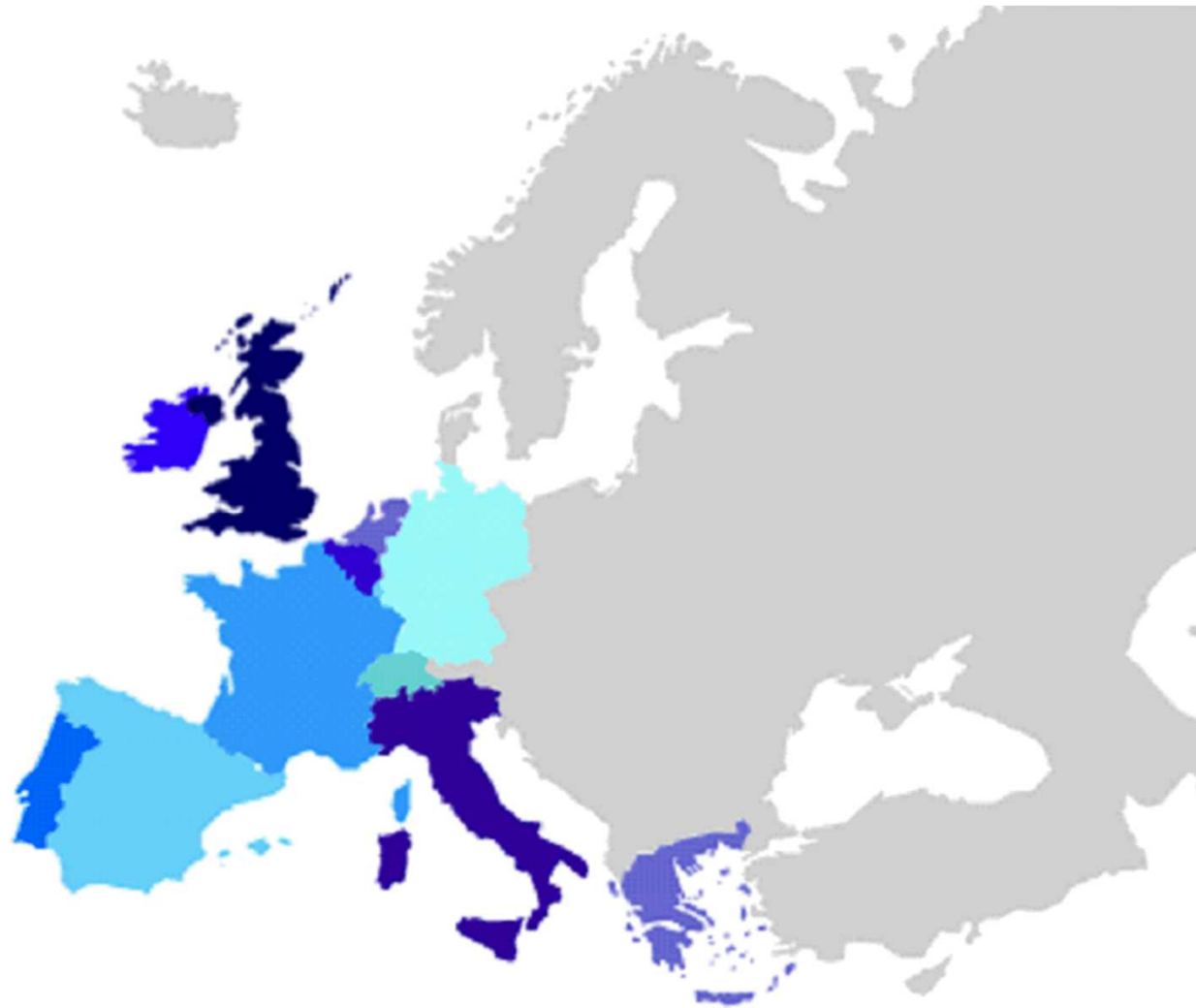
Staff

- 91 (87 FTE)

- 57 % of university degrees

  - Actuaries (17)

  - Economists

  - Engineers
    - Applied mathematics
    - Civil
    - Commercial

  - Mathematicians

  - PhD's
    - Actuarial sciences
    - Economics
    - Mathematics
    - Physics
    - Statistics

  - Physicists

Markets

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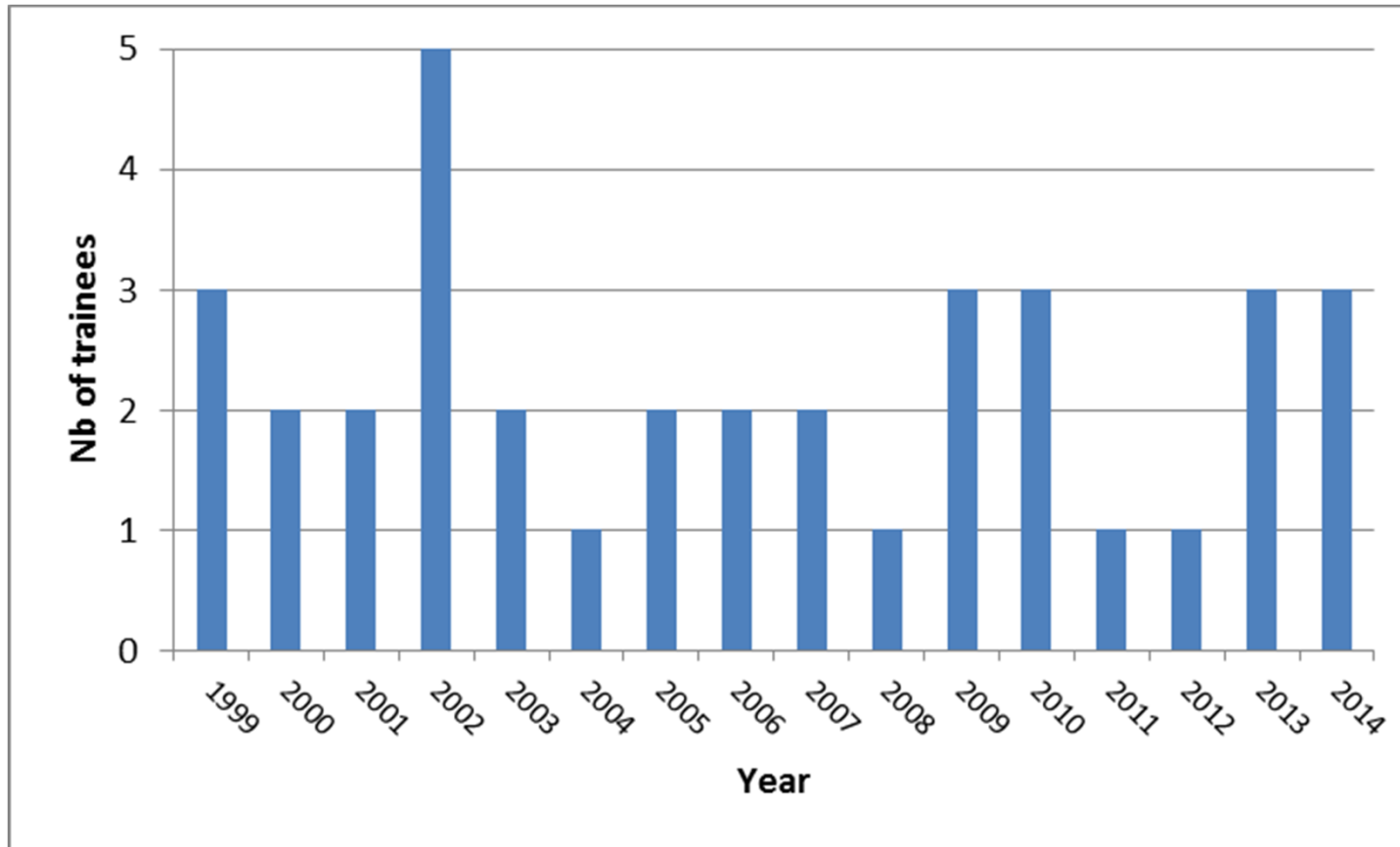

- *Traineeships and master theses*

Scope of practical research

- Development of pricing tools
  - From a theoretical modelling …
    - Extreme value theory, dependence concepts,...
  - …To a user-friendly interface
    - Implementation in SAS

- Economic value management (EVM)
  - How much capital do we need?
  - How much capital should we allocate to a particular contract?
  - Diversification effects / dependence?
  - Optimal portfolio

- Natural catastrophe modelling
  - Pricing purposes
  - Follow-up of accumulation
  - Securitization

- New products
  - Multiline aggregate XL covers
  - Mitigation of reserve risk (LTP, ADC)
  - Epidemic risk

Trainees (1999-2014)

Introduction

- Traineeships and/or master theses are possible

- Supervised by a member of the R&D department or a member of the underwriting cell

- Any relevant subject can be defined in collaboration with the student

- Win-win situation

- Qualities of the ideal candidates
    - Good technical and analytical skills
    - Dynamic, rigorous, show initiative, creative, curious and productive
    - Good knowledge in English are required
    - Motivated!

- IT requirements
    - Experience with programming in SAS is an advantage
    - Ability to learn fast for programming in SAS is a prerequisite

Examples of past traineeship projects

- Reservation methods, a stochastic approach for big claims
- Estimation de la superinflation dans les grands sinistres RC Auto.
- Hail risk modelling
- Modelisation of Rate On Line curves
- Modélisation des grands sinistres en RC Auto
- Cotation des traités XS par simulation
- Couverture naturelle des risques de mortalité et de longévité
- Réflexion actuarielle sur le risque de pandémie grippale
- Superinflation par poste dans les sinistres RC Auto en France
- Reinsurance deposits
- Risk factors for large claims in MTPL
- Utilisation de la crédibilité en réassurance dans le cadre des traités RC Auto
- …

What if interested?

- Simply send a letter of motivation with your CV
  - inl@secura-re.com (HR manager)