

The Working Group on Risk, with the support of the group BFA (SFdS) and of the Institute of Actuaries (IA), has the pleasure to invite you to the Seminar by:

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June 13, 2013 at 12:30 pm
EEE - ESSEC La Défense - room 138

Evaluation of the risk of a pandemic and construction of a partial internal model health insurance under Solvency II

Except for world wars, the pandemic risk surely constitutes the most threatening risk in terms of human lives, as epitomized by the 1918 Spanish influenza pandemic which resulted in 40 to 50 million deaths in a few months' time. Since a severe pandemic would have large consequences on insurers among the world, Solvency II specifically targets this risk through two sub-modules of its standard formula, namely the SCR Life CAT and the SCR Health CAT Pandemic.

Mainly two types of models exist to assess the impact of a pandemic. There are actuarial models based on historical data, and epidemiological models which simulate the spread of the disease. In this presentation, we introduce one model of each type used in practice, and try to fix the inconsistencies in order to use them in two distinctive partial internal models for the pandemic risk in life insurance and health insurance.



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