



COURSE OUTLINE

1. **Course:** ACSC 517, Estimating Unpaid Claims in General Insurance - Fall 2020

Lecture 01:

Instructor	Email	Phone	Office	Hours
Dr. Wenjun Jiang	wenjun.jiang@ucalgary.ca	514 572-5290	MS 544	TR, 2:30 -- 4:00 PM

Online Delivery Details:

This course does not follow a scheduled meeting pattern.

The main lecture contents will be delivered in an asynchronous way. The lecture slides and recorded lectures will be posted on D2L at specific times. An online discussion board will be opened on D2L for students to leave and exchange short questions. There will be office hours posted online at for specific times as well.

Course Site:

D2L: ACSC 517 L01-(Fall 2020)-Estimating Unpaid Claims in General Insurance

Note: Students must use their U of C account for all course correspondence.

2. **Requisites:**

See section [3.5.C](#) in the Faculty of Science section of the online Calendar.

Prerequisite(s):

Actuarial Science 327.

Antirequisite(s):

Credit for Actuarial Science 517 and 539.06 will not be allowed.

Better to have taken STAT 213 (or 217), STAT 321 to get deeper understanding of the course materials.

3. **Grading:**

The University policy on grading and related matters is described in [F.1](#) and [F.2](#) of the online University Calendar.

In determining the overall grade in the course the following weights will be used:

Component(s)	Weighting %	Date
Exam 1	15	Sep 30, 2020
Exam 2	15	Oct 26, 2020
Exam 3	15	Nov 20, 2020
Final	55	Scheduled by the Registrar's Office

There will be three (3) midterm exams and a final exam administered through the course D2L website and are written synchronously. The midterm exams will take place from 7PM-8:15PM on the dates in the above table. They are designed to take 50 minutes to complete but students are given the extra 25 minutes to take into account technical issues and time for scanning, picture taking and uploading. The final exam is 3 hours plus 1.5 hours technical time (4.5 hours in total) and is scheduled by the registrar's office. Time will be adjusted for SAS students according to their accommodation letter. Other students requiring accommodations for exceptional circumstances will need to arrange these with the instructor no less than 7 days before the exam.

Each piece of work (reports, assignments, quizzes, midterm exam(s) or final examination) submitted by the student will be assigned a grade. The student's grade for each component listed above will be combined with the indicated weights to produce an overall percentage for the course, which will be used to determine the course letter grade.

The conversion between a percentage grade and letter grade is as follows.

	A+	A	A-	B+	B	B-	C+	C	C-	D+	D
Minimum % Required	95 %	90 %	85 %	80%	75%	70 %	65 %	60%	55%	50 %	45 %

This course has a registrar scheduled final exam.

4. **Missed Components Of Term Work:**

The university has suspended the requirement for students to provide evidence for absences. Please do not attend medical clinics for medical notes or Commissioners for Oaths for statutory declarations.

In the event that a student legitimately fails to submit any online assessment on time (e.g. due to illness etc...), please contact the course coordinator, or the course instructor if this course does not have a coordinator to arrange for a re-adjustment of a submission date. Absences not reported within 48 hours will not be accommodated. If an excused absence is approved, then the percentage weight of the legitimately missed assignment could also be pro-rated among the components of the course.

5. **Scheduled Out-of-Class Activities:**

The following out of class activities are scheduled for this course.

Activity	Location	Date and Time	Duration
Test 1	Web-Based	Wednesday, September 30, 2020 at 7:00 pm	75 Minutes
Test 2	Web-Based	Saturday, September 26, 2020 at 7:00 pm	75 Minutes
Test 3	Web-Based	Friday, November 20, 2020 at 7:00 pm	75 Minutes

REGULARLY SCHEDULED CLASSES HAVE PRECEDENCE OVER ANY OUT-OF-CLASS-TIME-ACTIVITY. If you have a conflict with the out-of-class-time-activity, please contact your course coordinator/instructor no later than **14 days prior** to the date of the out-of-class activity so that alternative arrangements may be made.

6. **Course Materials:**

Required Textbook(s):

Jacqueline Friedland, *Estimating unpaid claims using basic techniques*: Casualty Actuarial Society.

Recommended Textbook(s):

Greg Taylor and Grainne McGuire, *Stochastic loss reserving using generalized linear model*: Casualty Actuarial Society.

Mario Wuthrich and Michael Merz, *Stochastic claims reserving methods in insurance*: Wiley.

In order to successfully engage in their learning experiences at the University of Calgary, students taking online, remote and blended courses are required to have reliable access to the following technology:

- A computer with a supported operating system, as well as the latest security, and malware updates;
- A current and updated web browser;
- Webcam/Camera (built-in or external);
- Microphone and speaker (built-in or external), or headset with microphone;
- Current antivirus and/or firewall software enabled;
- Stable internet connection.

For more information please refer to the UofC [ELearning](#) online website.

7. **Examination Policy:**

No aids are allowed on tests or examinations.

Students should also read the Calendar, [Section G](#), on Examinations.

8. **Approved Mandatory And Optional Course Supplemental Fees:**

There are no mandatory or optional course supplemental fees for this course.

9. Writing Across The Curriculum Statement:

For all components of the course, in any written work, the quality of the student's writing (language, spelling, grammar, presentation etc.) can be a factor in the evaluation of the work. See also Section [E.2](#) of the University Calendar.

10. Human Studies Statement:

Students will not participate as subjects or researchers in human studies.

See also [Section E.5](#) of the University Calendar.

11. Reappraisal Of Grades:

A student wishing a reappraisal, should first attempt to review the graded work with the Course coordinator/instructor or department offering the course. Students with sufficient academic grounds may request a reappraisal. Non-academic grounds are not relevant for grade reappraisals. Students should be aware that the grade being reappraised may be raised, lowered or remain the same. See [Section I.3](#) of the University Calendar.

- a. **Term Work:** The student should present their rationale as effectively and as fully as possible to the Course coordinator/instructor within **ten business days** of either being notified about the mark, or of the item's return to the class. If the student is not satisfied with the outcome, the student shall submit the Reappraisal of Graded Term work form to the department in which the course is offered within 2 business days of receiving the decision from the instructor. The Department will arrange for a reappraisal of the work within the next ten business days. The reappraisal will only be considered if the student provides a detailed rationale that outlines where and for what reason an error is suspected. See sections [I.1](#) and [I.2](#) of the University Calendar
- b. **Final Exam:** The student shall submit the request to Enrolment Services. See [Section I.3](#) of the University Calendar.

12. Other Important Information For Students:

- a. **Mental Health** The University of Calgary recognizes the pivotal role that student mental health plays in physical health, social connectedness and academic success, and aspires to create a caring and supportive campus community where individuals can freely talk about mental health and receive supports when needed. We encourage you to explore the mental health resources available throughout the university community, such as counselling, self-help resources, peer support or skills-building available through the SU Wellness Centre (Room 370, MacEwan Student Centre, [Mental Health Services Website](#)) and the Campus Mental Health Strategy website ([Mental Health](#)).
- b. **SU Wellness Services:** For more information, see www.ucalgary.ca/wellnesscentre or call [403-210-9355](tel:403-210-9355).
- c. **Sexual Violence:** The Sexual Violence Support Advocate, Carla Bertsch, can provide confidential support and information regarding sexual violence to all members of the university community. Carla can be reached by email (syva@ucalgary.ca) or phone at [403-220-2208](tel:403-220-2208). The complete University of Calgary policy on sexual violence can be viewed at (<https://www.ucalgary.ca/policies/files/policies/sexual-violence-policy.pdf>)
- d. **Misconduct:** Academic misconduct (cheating, plagiarism, or any other form) is a very serious offence that will be dealt with rigorously in all cases. A single offence may lead to disciplinary probation or suspension or expulsion. The Faculty of Science follows a zero tolerance policy regarding dishonesty. Please read the sections of the University Calendar under [Section K](#). Student Misconduct to inform yourself of definitions, processes and penalties. Examples of academic misconduct may include: submitting or presenting work as if it were the student's own work when it is not; submitting or presenting work in one course which has also been submitted in another course without the instructor's permission; collaborating in whole or in part without prior agreement of the instructor; borrowing experimental values from others without the instructor's approval; falsification/ fabrication of experimental values in a report. **These are only examples.**
- e. **Academic Accommodation Policy:** Students needing an accommodation because of a disability or medical condition should contact Student Accessibility Services in accordance with the procedure for accommodations for students with disabilities available at [procedure-for-accommodations-for-students-with-disabilities.pdf](#).

Students needing an accommodation in relation to their coursework or to fulfill requirements for a graduate degree, based on a protected ground other than disability, should communicate this need, preferably in writing, to the Associate Head of the Department of Mathematics & Statistics, Mark Bauer by email bauerm@ucalgary.ca or phone 403-220-4189. Religious accommodation requests relating to class, test or exam scheduling or absences must be submitted no later than **14 days** prior to the date in question. See [Section E.4](#) of the University Calendar.

- f. **Freedom of Information and Privacy:** This course is conducted in accordance with the Freedom of Information and Protection of Privacy Act (FOIPP). Students should identify themselves on all written work by placing their name on the front page and their ID number on each subsequent page. For more information, see [Legal Services](#) website.
- g. **Student Union Information:** [VP Academic](#), Phone: [403-220-3911](#) Email: suvpaca@ucalgary.ca. SU Faculty Rep., Phone: [403-220-3913](#) Email: sciencerep@su.ucalgary.ca. [Student Ombudsman](#), Email: ombuds@ucalgary.ca.
- h. **Surveys:** At the University of Calgary, feedback through the Universal Student Ratings of Instruction ([USRI](#)) survey and the Faculty of Science Teaching Feedback form provides valuable information to help with evaluating instruction, enhancing learning and teaching, and selecting courses. Your responses make a difference - please participate in these surveys.
- i. **Copyright of Course Materials:** All course materials (including those posted on the course D2L site, a course website, or used in any teaching activity such as (but not limited to) examinations, quizzes, assignments, laboratory manuals, lecture slides or lecture materials and other course notes) are protected by law. These materials are for the sole use of students registered in this course and must not be redistributed. Sharing these materials with anyone else would be a breach of the terms and conditions governing student access to D2L, as well as a violation of the copyright in these materials, and may be pursued as a case of student academic or [non-academic misconduct](#), in addition to any other remedies available at law.

Course Outcomes:

- Identify different types of data used for actuarial analysis
- Recognize differences in how data are aggregated and segregated
- Identify trend adjustments and describe the relationship between trend and loss development
- Estimate written, earned and unearned premiums.
- Adjust historical earned premiums to current rate levels.
- Use loss development triangles for investigative testing.
- Calculate ultimate claims using various projection methods: development method, expected method, Bornhuetter Ferguson method, Cape Cod method, frequency-severity methods, Berquist-Sherman methods.
- Assess the appropriateness of the projection methods in varying circumstances.
- Evaluate and justify selections of ultimate values based on the method.

Electronically Approved - Sep 17 2020 11:24

Department Approval

Electronically Approved - Sep 17 2020 12:22

Associate Dean's Approval