The University of Western Ontario
Department of Statistical and Actuarial Sciences

AS 3424B/9424B Loss Models
Course Outline January 2019

1. Course Information

Course Description: Insurance loss frequency and severity models; aggregate loss models; risk measures; ruin theory.

Prerequisites:

3. Course Syllabus and Objectives

Textbook: Loss Models: From Data to Decisions, by Klugmann, S.A., Panjer, H.H., and Willmot, G.E., John Wiley and Sons, Inc., 2012, Fourth Edition.

This course is intended to familiarize the student with a variety of techniques for the analysis of aggregate losses. Following the introductory Chapters 1 and 2 of the textbook, coverage will focus primarily on Chapters 3 through 9. More precisely, the following topics are covered:

A. Severity models

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http://www.registrar.uwo.ca/examinations/exam_schedule.html).

Missed Midterm or Test: The policy of the department of Statistical and Actuarial Sciences is that there will be no make-up exams for a missed midterm. For those that do legitimately miss a midterm and provide the required supporting documentation, the standard practice will be that the weight of the midterm will be reassigned to the final exam. If your reason is not deemed valid, then you will receive a mark of 0.

8. Email Communication

You are welcome to communicate with your instructor by email, but email communication should only be used to provide them with information or ask a question that requires a brief response. For more lengthy discussions and for discussions on lectures/course material, please see your instructor during their scheduled office hours or by appointment. Students must use their Western (@uwo.ca) email addresses when contacting their instructors. Only emails sent from your UWO account will be read (as emails sent from other addresses often get spammed).

9. Academic Policies

The website for Registrarial Services is http://www.registrar.uwo.ca.

In accordance with policy, http://www.uwo.ca/its/identity/activatenonstudent.html, the centrally administered e-mail account provided to students will be } v •] Œ š Z] v] À] µ o [official university e-mail address. It is the responsibility of the account holder to ensure that mail received from the University at his/her official university address is attended to in a timely manner.

Cell phones and other electronic devices are prohibited during tests, quizzes and exams.

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following Web site:
http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf

10. Support Services

Please contact the course instructor if you require lecture or printed material in an alternate format or if any other arrangements can make this course more accessible to you. You may also wish to contact Student Accessibility Services (SAS) at 2647 if you have any questions regarding accommodations.

The policy on Accommodation for Students with Disabilities can be found here:
http://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_disabilities.pdf

The policy on Accommodation for Religious Holidays can be found here:
http://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_religious.pdf

Learning skills counsellors at the Student Development Centre (http://www.sdc.uwo.ca) are ready to help you improve your learning skills. They offer presentations on strategies for improving time management, multiple-choice exam preparation/writing, textbook reading, and more. Individual support is offered throughout the Fall/Winter terms in the drop-in Learning Help Centre, and year round through individual counselling.

Students who are in emotional/mental distress should refer to Mental Health@Western (http://www.health.uwo.ca/mental_health) for a complete list of options about how to obtain help.

Additional student-run support services are offered by the USC http://westernusc.ca/services.

11. Classroom Environment

The Department has adopted a "Mutual Expectations" policy governing the classroom environment and all work submitted by students. The full text of the policy can be found at: http://www.uwo.ca/stats/undergraduate/mutual-expectations.html. In summary, the policy was developed under the premise that all interactions between students and faculty should be governed by the principles of courtesy, respect and honesty.

Computers and other technical devices are to be used only for note-taking purposes during class and cell phones should be turned off/on mute.