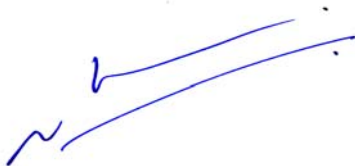


# GI PEC Mail

The General Insurance  
Practice Executive Committee Newsletter

Welcome to this, the Second Newsletter from the General Insurance Practice Executive Committee (GI PEC).

The ICA Working Party is being reformed with new objectives and a new leader. I am very pleased to have Nick Ross doing this job, and hope that many of you will be able to answer his call for volunteers in the following message:



Julian Leigh  
Chairman, General Insurance  
Practice Executive Committee

## **Economic Risk and Capital Assessment Working Party (Non-Life)** *Formerly the ICA Working Party*

Over the past two years, the Actuarial Profession's Non-Life ICA Working Party has covered a broad range of ICA-related topics. With the initial objectives mostly complete, and considering other existing related working parties, we have taken the opportunity to focus the scope and refresh the working party.

We have changed the name from the ICA Working Party to the Economic Risk and Capital Assessment (ERCA) Working Party and aim to focus on developing a resource to help support non-life actuaries who perform risk and capital assessments.

## **The Actuarial Profession**

*making financial sense of the future*

We would like to invite volunteers to join the working party to complement those existing members who are continuing.

As well as making new contacts, the working party offers excellent scope for improving your knowledge in this rapidly changing area of actuarial work.

*The objectives of the working party are open to shape/change by party members, but the current draft is:*

**Mission:** to develop a resource to help support non-life actuaries who perform risk and capital modelling and assessments.

- Agree scope of material to be covered, e.g. modelling frameworks, embedding in the business, presentation of results, parameterisation
- Design a Wiki site and agree its operation
- Investigate other forms of support (e.g. forums, FAQs, exhibitions, conferences)
- Investigate a way to publicise/share parameters across the industry to improve consistency
- Investigate what can be learnt from other professions/industries who use stochastic or complex modelling (e.g. weather forecasting)

If you are interested in joining us, please drop me an e-mail at:

[rossn@norwich-union.co.uk](mailto:rossn@norwich-union.co.uk).

Kind regards

Nick Ross