

J.I.A. 119, 1, 145-146**GENERAL INSURANCE STUDY GROUP**

CONVENTION, 24-25 OCTOBER 1991

THE 18th annual convention of the General Insurance Study Group was held at the Metropole Hotel, Llandrindod Wells on 24 and 25 October 1991. It was attended by 147 people, compared with 120 at the previous year's convention in Newquay. Besides those from the U.K. and the Republic of Ireland, there were three from France, two from the U.S.A. and one each from Australia, Finland, the Netherlands, Norway and South Africa.

The programme was, as usual, largely devoted to the presentation and discussion, in plenary sessions, of reports prepared by working parties, the subjects this time being Europe, equalisation reserves, latent claims, financial reinsurance including time and distance, capital allocation and pecuniary loss. At another plenary session there were talks on current issues in Australia and the U.S.A., given respectively by Mr Geoff Atkins, a consulting actuary, and Mr Chuck Bryan, the President of the Casualty Actuarial Society. In each of two sessions the participants divided into groups for simultaneous workshops on six topics, namely: claims made, protection and indemnity (P & I) clubs, statistical motor rating, medical expenses insurance, motor rating by direct writers, and reserving problems in general liability business in the U.S.A. Since each workshop was held twice, all the participants, apart from the presenters, were able to attend two out of the six.

At the end of the second afternoon there was a short presentation on the current plans for education in general insurance, followed by a session to consider the work to be undertaken over the following twelve months, participants being invited to volunteer to serve on working parties on topics which had been suggested during the two days, or to prepare workshop presentations. The enthusiasm for these activities was even more apparent than in previous years, and arrangements have since been made for working parties to be either continued or newly formed on: assets and matching, reinsurers' security, equalisation reserves on a European basis, latent claims, pecuniary loss, financial reinsurance, Europe, household rating, extended warranty, captives, the U.S. legal system and its implications for U.K. insurers, storm rating in the nineties, and shareholder value analysis. Additional topics will be addressed by the group of actuaries who are active in the London Market and who have their own regular meetings.

This year's guest speaker at the dinner which concluded the convention was Mr Brian Prevost, the Managing Director of Swiss Re (UK), who expressed strong support for the contribution which actuaries can make to the conduct of general insurance business, and stressed the need for actuaries to make other people aware of what the profession has to offer.

The general impression seemed to be that the convention had been rated a success, the main complaint being that we had again failed to do full justice to the abundance of material which had been presented.

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