Workshop: Practical Stochastic Reserving

Justin Skinner

This workshop will concentrate on the practical implementation of stochastic reserving techniques to general insurance data. In particular, the workshop presentation will discuss:

- published methods
- practical difficulties with published methods
- some possible solutions, including
  - zoning residuals
  - calculation of residuals
  - Bornhuetter-Ferguson of under-developed accident years
  - tail fitting to incorporate a stochastic tail
- typical results
- combining the correlated results of individual reserving classes to find the total reserve requirement