

## Plenary Session 6

Update from GIB Chairman

Joined-up Risk Management  
“Linking Pricing, Reserving and Capital”

33<sup>rd</sup> ANNUAL GIRO CONVENTION  
Hilton Vienna Hotel, Am Stadtpark

---

---

---

---

---

---

---

---

## Outline

- Chairman's Opening Remarks
  - Background to Session
  - A Quick Plug
- Derek Newton
  - Report from the General Insurance Board Chairman
- Andrew Pryde & James Toller
  - Postcards from the Industry
- Don Mango
  - The Circle of Life...

---

---

---

---

---

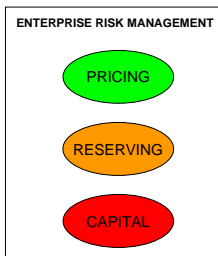
---

---

---

## Background

- Pricing
  - The first attempt
- Reserving
  - The second and subsequent...
- Capital
  - The final attempt
- Isn't it all just the same?
  - Managing uncertainty
  - Different points in life cycle
  - Different responses to same issue
- Actuaries are common to each
  - Is this just an observation...  
...or a gap in our thinking?  
...or an opportunity?



---

---

---

---

---

---

---

---

## Quick Plug Toolkit Working Party – why go?

33<sup>rd</sup> ANNUAL GIRO CONVENTION  
Hilton Vienna Hotel, Am Stadtpark

---

---

---

---

---

---

---

---

### Visits to discussion forums.....



[www.toolkit.pbwiki.com](http://www.toolkit.pbwiki.com)

---

---

---

---

---

---

---

---

### Worried?

- "I tried to use R, but my **IT team wouldn't let me...**"
- "I want to do stochastic reserving; but how do you do a **glm in excel?**...."
- "wouldn't it be great if there were **open source actuarial models** (ICA/reserving)?...."
- "how can we harness the **collective intelligence** of the profession?...."

[www.toolkit.pbwiki.com](http://www.toolkit.pbwiki.com)

---

---

---

---

---

---

---

---

## Relax

---

We can **show** you how.....

Workshop: **E03** Thursday: 16:00 – 17:00

Introducing the **toolkit** manifesto

---

[www.toolkit.pbwiki.com](http://www.toolkit.pbwiki.com)

The Accountant's Pocketbook  
Taking Tools Away - The Man

---

---

---

---

---

---

---

---