

5.0 credits	30.0 h	2q
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Teacher(s) :	Wibaut Serge ;
Language :	Anglais
Place of the course	Louvain-la-Neuve
Main themes :	After an introduction to term structure of interest rates and risk measure, the main tools of ALM are presented in a deterministic and a stochastic framework. In a second part, these techniques are applied to various practical problems of ALM in insurance. The theoretical part is completed with reference papers and exercises
Aims :	The aim of this course is to present the basic principles of Asset and Liability management applied to insurance companies. At the end of the course, the students must know the ALM methods and understand the main ALM problems of an insurance companies <i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i>
Content :	<p>Content</p> <p>The following topics will be developed:</p> <ol style="list-style-type: none"> 1. The various risks of an insurance company 2. Term structure of interest rates 3. ALM tools of first generation (static deterministic analysis) 4. ALM tools of second generation (stress testing) 5. VaR and other risk measures 6. ALM tools of third generation (stochastic scenarios) 7. Economic capital 8. Solvency testing - solvency 2 9. Examples and exercises <p>Methods</p> <p>In-class activities</p> <p>X0 Lectures</p> <p>X0 Exercices/PT</p> <p>At home activities</p> <p>X0 Exercices to prepare the lecture</p> <p>X0 Paper work</p>
Other infos :	<p>Evaluation : Class participation and written examination, in French</p> <p>Support : Slides provided through icampus</p>
Cycle and year of study :	<p>> Master [120] in Actuarial Science</p> <p>> Master [120] in Business engineering</p> <p>> Master [120] in Business Engineering</p> <p>> Certificat d'université : Finance quantitative et ALM</p>
Faculty or entity in charge:	LSBA