


In view of the health context linked to the spread of the coronavirus, the methods of organisation and evaluation of the learning units could be adapted in different situations; these possible new methods have been - or will be - communicated by the teachers to the students.

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| 3 credits | 15.0 h | Q2 |
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| Teacher(s) | De Longueville Philippe ; |
| Language : | English |
| Place of the course | Louvain-la-Neuve |
| Prerequisites | <p>English knowledge, level of course LANGL1330.</p> <p>Knowledge of the actuarial and risk management concepts at the level of the courses:</p> <ul style="list-style-type: none"> • Actuariat des assurances dommages (LACTU2010) • Actuariat de l'assurance-vie (LACTU2030) • Quantitative Risk Management (LACTU2210) • Mathématiques financières (LINMA2725) <p><i>The prerequisite(s) for this Teaching Unit (Unité d'enseignement – UE) for the programmes/courses that offer this Teaching Unit are specified at the end of this sheet.</i></p> |
| Main themes | Enterprise Risk Management. |
| Aims | <p>Contribution of the course to learning outcomes in the Master in Actuarial Sciences programme. By the end of this activity, students will have made progress in:</p> <ul style="list-style-type: none"> • As a priority, the following LO: 1.2, 1.6, 1.7, 2.1 • In a secondary way the following LO: 2.2, 2.4, 3.1, 3.3 <p>¹ At the end of the course, the students will be able to:</p> <ul style="list-style-type: none"> • Identify, analyse, measure and mitigate the risks faced by a ((re)insurance) company • Understand how different risks interact • Understand the governance aspects of risk management • Make the link between different areas of the actuarial sciences <p>-----</p> <p><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></p> |
| Evaluation methods | <p>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</p> <p>Written examination and case study.</p> |
| Teaching methods | <p>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</p> <p>The course consists of 7 courses, extra readings (discussed during the courses), a case study and a Q&A session at the end.</p> |
| Content | <p>Introduction</p> <p>Chapter 1: Risk Management in Context</p> <ul style="list-style-type: none"> • Introduction • Lessons learned • Concepts and Processes <p>Chapter 2: Corporate governance</p> <ul style="list-style-type: none"> • Corporate governance – general • Best practices • Linking corporate governance and ERM • Corporate governance and Solvency II • The Risk Management function – the CRO <p>Chapter 3: Risk Management Applications</p> |

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| | <ul style="list-style-type: none"> • Own Risk and Solvency Assessment (ORSA) • Optimal reinsurance • Project management <p>Chapter 4: Case study</p> |
| Bibliography | <ul style="list-style-type: none"> • Lam, J. (2000). Enterprise Risk Management, From Incentives to Controls, second edition, Wiley, 2014. • Regulatory texts (Solvency II directive, BNB circulars...) • Practical insurance and reinsurance experience |
| Faculty or entity in charge | LSBA |

| Programmes containing this learning unit (UE) | | | | |
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| Program title | Acronym | Credits | Prerequisite | Aims |
| Master [120] in Actuarial Science | ACTU2M | 3 | LACTU2010 AND LACTU2030 AND LACTU2210 AND LINMA2725 |  |