



# معهد التأمين بمصر

The Insurance Institute of Egypt

AFFILIATED WITH THE CHARTERED INSURANCE INSTITUTE OF LONDON



## الإطار العام لبرنامج المخصصات الفنية المختلفة في شركات التأمين

### اليوم الأول: (نبذة عامة)

- الخصائص المميزة لأنواع تغطيات تأمينات الممتلكات والمسئوليات.
- الخصائص المميزة لأنواع تغطيات تأمينات الحياة.
- التعريف بأنواع المخصصات الفنية المختلفة في شركات التأمين.
- القوائم المالية المختلفة لشركات التأمين (حياة – ممتلكات).

### اليوم الثاني: (المخصصات المختلفة وطرق التقدير)

- مخصص التعويضات التي وقعت ولم يبلغ عنها للشركة قبل نهاية السنة المالية للشركة (IBNR). (ممتلكات فقط)
- الإحتياطي الحسابي. (حياة فقط)
- مخصص التعويضات تحت التسوية.
- مخصص الأخطار السارية.
- المخصصات الفنية الأخرى.

### اليوم الثالث:

- الطرق الاكتوارية لتقدير المخصصات الفنية لتأمينات الممتلكات والمسئوليات.

### اليوم الرابع:

- الطرق الاكتوارية لتقدير الإحتياطي الحسابي في تأمينات الحياة.

### اليوم الخامس: (حالات تطبيقية)

- تطبيق عملي لتقدير المخصصات الفنية لتأمينات الممتلكات والمسئوليات.
- تطبيق عملي لتقدير الإحتياطي الحسابي في تأمينات الحياة.

**CURRICULUM VITAE**

**OF**

**HUSSEIN MAHMOUD**

**(Actuary)**

ASA, MSc(Act Sci), Dip(Act Mgt), FSS, DAT, CFI, BSc

## **EDUCATION**

### **TERTIARY QUALIFICATIONS**

**Diploma in Actuarial Management** (October 2001-June 2002)  
City University, London.

**MSc in Actuarial Science** (October 1996 – June 1998)  
City University, London.

**BSc in Statistics** (October 1989 – June 1993)  
Faculty of Economics and Political Science, Cairo University, Egypt.

### **PROFESSIONAL QUALIFICATIONS**

**Associate of the Society of Actuaries “ASA”** (December 2005)  
Society of Actuaries, United States.

**Certificate in Finance and Investment** (May 2003)

**Fellowship of the Royal Statistical Society** (October 2000)  
London

**Diploma in Actuarial Techniques** (September 1999)  
Institute of Actuaries, London.

### **COMPUTER SKILLS**

ResQ Enterprise (Reserving Package)  
Prophet (Actuarial modelling package)  
MS Office (Excel, Access, Word, PowerPoint)  
Statistical Packages (SPSS, S-Plus, SAS)  
Mathematical Packages (Derive)  
Programming Languages (VBA, Basic, Fortran)

## **WORKING EXPERIENCE**

### **Egyptian Insurance Supervisory Authority**

#### **Actuarial Assistant**

**January 1995 – September 1996**

The work I did included:

- Working in the financial analysis department.
- Development the formal reporting.
- Working within a team to improve and produce the formal returns.
- Working within a reserving team which covered multiple lines of business.
- Review of the EISA returns submitted by the local companies.
- Analysis and investigation on a quarterly and yearly basis the adequacy of the reserving and ensure the local companies follow the regulated guidance for holding the reserve.

### **Legal & General Assurance Society - London**

#### **Actuarial Assistant**

**August 1999 – July 2001.**

Working within a team on development of the bonus investigation model and unit pensions workspaces.

Consolidating the unit pensions valuation and projection workspaces and testing these (using the prophet program). I was responsible for consolidating the seven different Prophet models (this included work on valuation, sterling reserves, discounted UWP, DAC, SILF, aggregate asset share and bonus).

Preparing and carrying out the HP3/PIPE statutory valuation for the year-end 1999 and 2000 and also interim 2001 results.

Working within a team on the valuation system producing quarterly and annual statutory returns for the Commercial Insurance Life Company in Egypt (CIL - a branch for L&G in Egypt).

FSA Returns.

Improving the Unit Life persistency investigation spreadsheet.

Updating the input assumption tables for the With-Profit Estate production exercise and carrying out runs.

Assisting in actuarial or systems investigation to produce information required for statutory and other financial reporting of life business.

Working within a team calculating and setting priorities for the effective financial control and management of the life business.

Technical Prophet modeling knowledge.

**ACE European Group - London**  
**Associate Actuary**  
**May 2003 to January 2009**

I was working within a Reserving team, Pricing and Risk Management & Capital Planning team as well.

**Reserving :**

The work I have done has covered multiple lines of business for the P&C (including Financial Lines, Technical lines, Personal Lines, Casualty, Fire, Marine and Accident and Health) in several different countries. However, my main responsibilities lines were Accident & Health, Personal Lines and Marine on both Continental Europe and UK & Ireland.

I have carried out analysis on premium and claim distributions to update the triangles we use for projecting and I have also been responsible for producing and improving the monthly actual Vs expected reports that included:

- Review pattern consistency with reserving patterns.
- Assist in the rationalisation of management reporting.
- Improved efficiencies and outputs of regular reporting requirements.
- Produced a premium Actual Vs Expected.

Quarterly reserving processes include:

- Ensure that management receive the information they require.
- Assist in reviewing assumptions in the reserving database.
- Responsibility for the XL premiums parameters and improvement of the process for inputting these to our databases.
- Providing payments development patterns for cashflow analysis, and produce the quarter report to the Treasury.
- Assist in producing the reserve group report.
- Assist the auditors in the relevant parts of the process as required.
- Continued improvement in documentation of reserving process to improve controls over data integrity and to comply with the relevant Sarbanes-Oxley controls.
- Main contact person for Accident & Health, Personal Lines and Marine with the external consultancy and the auditors.
- Leading the underwriting meeting for Accident & Health, Personal Lines and Marine reserving review.
- Perform the Sarbanes testing and build a relationship with the external auditors as well as our external actuarial consultants.
- Analysis of the A&H account and the underlying claims development patterns compared to those held within the database.
- Supporting the underwriters/Claims department (A&H, PL and Marine) with any ad hoc analysis they require.
- Performed ad hoc analysis for the problem and un-profitable part of the business (regarding Accident & Health and Personal Lines).
- Working with the Head of Reserving on behalf of London team to decide which reserving system would be suitable for us.
- Helping underwriters to understand the various monitoring reports, monthly financial reports and the quarterly reserve review.

### **Pricing:**

- Improved and producing automated sheets for calculating the premium charge for our Technical Lines business by using the rating provided by the underwriters (First Rate).
- Was responsible for reviewing the Accident & Health renewable binders businesses and produce the required analysis to make sure that the combined loss ratio are within our target.
- Helping underwriters develop pricing tools, assisting in the calculation of suitable factors band helping train underwriters in the use of these tools,
- Monitoring charged premium against benchmarks from pricing models.
- Recommending improvements in the price monitoring approach and working with underwriters to implement any changes.
- Assisting underwriters in pricing individual accounts and study the profitability of the portfolio.
- Working with underwriters to identify appropriate criteria for pricing referrals.
- Aviation pricing.

### **Risk Management & Capital Planning:**

Helping the capital team in the ICAs (Individual Capital Assessments), especially in the underwriting risks (Reserving and Pricing).

Working with the Capital Planning and Risk Management area to provide suitable assumptions and develop/refine DFA models.

Helping the capital team in Solvency II and how this will affect our report to the supervisory.

Depart from the above, I was responsible in the emerging market (MENA region) for reviewing the reserves and support our branches in MENA.

I provided the actuarial support for ACE MENA (Saudi Arabia, Egypt, Pakistan, Bahrain,..).

Spent two weeks in our branch in Saudi Arabia, working with Claims, Underwriting and Finance department to improve their work and help them to improve their report. Also support the underwriter with their analysis.

Spent one month in our branch in Egypt to review the Accident and Health account in Egypt, in order to support the underwriter's decision for starting this business.

Finally, monitoring open communication with underwriters, finance, claims managers.

**Egyptian Financial Supervisory Authority  
January 2009 to January 2013**

- **Actuary (January 2009 to February 2009)**
- **Head of the Risk Based Supervision department II (for insurance companies) (February 2009 to April 2009)**
- **Head of the Private Pension Funds (April 2009 to February 2011)**
- **Head of the Non Life Department in The Actuarial Unit (February 2011 to January 2013)**

**HM Actuarial Consultancy  
January 2013 to Date**

**Consultancy for Many Life and Non-Life in the Egyptian Market (To be provided on request)**

**Others:**

- Lecturer in The international Insurance Institute of Egypt.
- Visiting Lecturer – Cairo University.
- Consultant for many International and national insurance companies in Egypt including Misr Insurance Company.
- Prepared the Egyptian standardized actuarial report for Non-Life
- Responsible for doing the Feasibility studies for insurance companies and brokers companies in Egypt.
- HM Actuarial Consultancy in Egypt
- Responsible for Enterprise Risk Management in Misr insurance Company and Canal Suez Insurance Company.

## **Miscellaneous**

Published article about Takaful Insurance in the Actuarial Magazine (January 2008)  
Produced a study in the Takaful Insurance "Overview of Takaful Insurance" and do a presentation to my team and in Saudi Arabia branch (June 2006).

Produced a study in Accident and Health in the Egyptian Market "Study on Accident & Health in the Egyptian Insurance Market" (December 2006).

Attended many conference and seminars in Lloyds, Watson Wyatt, Ernst&Young and Institute of Actuaries, specific in the issues of the General Insurance Market (reserving, pricing and capital).

Also:

- Speakers in many conferences.
- Attended CIGI seminar by Institute of Actuaries (London).
- General Awareness of Business Issues course in ACE.
- Anti-Money Laundering in the EU Training Program.
- Attended a workshop programme in the Solvency II and the risk based supervisory (London).
- Produced a presentation on "Supervisory Review Process" based on the paper published by CEIOPS, that is based on the risk based supervision.
- Speaker in the Egyptian Private Pension Funds conference.
- Attended the first Euro-money conference about the Egyptian Insurance market in Egypt.
- Attended the micro insurance conference.
- Attended a " Regional Insurance Leadership Program" in South Africa co-organized by Toronto centre (Week).

## **REFERENCES**

To be provided on request.