

NEW ZEALAND SOCIETY OF ACTUARIES CONFERENCE 2010

Title: Elements of Best Practice Pricing in General Insurance

Author: Adam Driussi

Synopsis:

The presentation will cover the various aspects of best practice pricing in general insurance including:

- Data: Internal and External Data Sources
- Technical Premium: Predicting Costs at an Increasingly Granular Level
- Incorporating Demand: Quote Conversion, Retention and Price Elasticity
- Competitor Prices and Competitive Position
- Simulation and Optimisation: The Trade Off Between Volume and Profit
- Ongoing Monitoring
- The Link Between Pricing and Marketing

About the Author:

Adam Driussi is a Fellow of the Institute of Actuaries of Australia who specializes in general insurance pricing. In 2002 he co-founded The Quantum Group, an Australian based firm of consulting actuaries. Quantum now employs 70 professional staff advising almost all major general insurers in Australia and New Zealand on a range of aspects related to pricing, marketing and financial strategy. In addition to working with general insurers, Quantum also provides data driven strategic advice to most major Australian banks, telcos, retailers and media companies.