

**2014 Centennial Celebration  
and Annual Meeting**

New York Hilton Midtown  
New York City, NY, USA  
November 9–12, 2014



**CELEBRATING  
OUR PAST,  
FOCUSSED ON  
THE FUTURE**

**THE CHALLENGES OF PRICING  
INTERNATIONAL BUSINESS –  
PROPERTY ACTUARY'S VIEW**

- **Laura A. Stevens**, ACAS, MAAA  
*AVP & Corporate Actuary,  
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Most significant differences between pricing US  
and Int'l Property business

- Policy Type: All-risk vs Named Perils
- Exposure Curves vary by country/region
- Pricing CAT exposures
- *Inflationary environment, e.g. Argentina*
- *Data availability*
- *Litigiousness / legal environments*
- *Development patterns*
- *Consideration of exchange rates*



Data Sources

- Lloyd's LMA data: loss triangulations, etc.
- Some regulators: e.g. Germany, Argentina
- Client Data
- Broker Databases: Aviation, Energy, Marine



Information Sources – Market Trends

- Market publications, e.g. Insurance Insider
- Local regulators
- Broker and consultant publications
- Actuarial resources:
  - CAS international regional affiliates
  - Local actuarial organisations
  - International Actuarial Association



CAS International Regional Affiliates

- CAE: Casualty Actuaries of Europe
- CAFE: Casualty Actuaries of the Far East
- CABER: Casualty Actuaries of Bermuda

