

2014 Centennial Celebration and Annual Meeting

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



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A black silhouette of a city skyline, including several skyscrapers, is positioned against the blue background. The skyline spans the width of the page, with the text 'CELEBRATING OUR PAST,' overlaid on its lower portion.

**CELEBRATING
OUR PAST,**

**FOCUSED ON
THE FUTURE**

THE CHALLENGES OF PRICING INTERNATIONAL BUSINESS – CASUALTY ACTUARY'S VIEW

- ***Esther Becker***, ACAS, MAAA

Principal,

Oliver Wyman Actuarial Consulting

Most significant differences between pricing US and Int'l Casualty business

- Client data availability
- Benchmark data availability
- Litigiousness / legal environments
- Regulatory environments
- Workers' compensation versus employers liability / other
- Development patterns
- Consideration of exchange rates
- Other



Data Sources including Benchmarks

- Insurance carrier data
- Client Data
- Regulators
- Lloyd's
- Consultants
- Broker Databases



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Information Sources – Market Trends

- Market publications, journals
- Local regulators
- Actuarial organizations – CAE and international actuarial organizations
- Broker and consultant publications
- Business sources – underwriters, claims adjusters, brokers



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Differences in non-US casualty markets (from a pricing perspective)

- Predominance of products in different countries (financial lines, WC, warranty, etc.)
- Information – what is and isn't available
- Litigiousness, litigation cost – effects on losses and development
- Cultural differences relevant to pricing and doing business



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