Actuarial Association of Sri Lanka

SINGAPORE ACTUARIAL SOCIETY

'FUTURE OF INSURANCE'

NAVIGATING INSURANCE CLAIM DATA THROUGH TIDYMODELS UNIVERSE

26 AUGUST 2021 FROM 12 NOON TO 1PM (SRI LANKAN TIME)

The increasing ability to store and analyze data due to the advancement in technology has provided actuaries opportunities in optimizing capital held by insurance companies. Often, the ability to optimize the capital would lower the cost of capital for companies. This could translate into an increase in profit from the lower cost incurred or an increase in competitiveness through lowering the premiums companies charge for their insurance plans.

In this session, Tidymodels packages are used to demonstrate how modern data science R packages could assist actuaries in predicting the ultimate claim cost once the claims are reported. The conformity with tidy data concepts by these R packages has flattened the learning curve to use different machine learning techniques to complement the conventional actuarial analysis. This has effectively allowed actuaries in building various machine learning models in a more tidy and efficient manner.

JASPER LOK

has been working as an actuary in both life & GI insurance companies for more than 8 years. He has diverse experience including life & GI pricing, distribution compensation, participating fund management, experience analysis, actuarial analytics-related projects, and new business model. Jasper recently graduated from Singapore Management University with a Master of IT in Business and is an Associate of the Society of Actuaries. Throughout his course, he specialized in customer analytics, social analytics, visual analytics, and operation analytics. He has also supported research on how to use modern data science techniques to complement conventional actuarial analysis. As someone who is passionate about data science, Jasper runs a data science blog during his free time.

We invite you to join our webinar by registering your interest on

https://www.surveymonkey.com/r/future_of_insurance_2021