

**INTRODUCTION TO GENERAL
INSURANCE STUDY**

Charles A. Hachemeister

GENERAL INSURANCE STUDY GROUP
WORKING PARTY PAPERS

In Great Britain, the Institute of Actuaries and the Faculty of Actuaries have a joint committee on general insurance, chaired by Terry Clarke. A sub-committee, chaired by Peter Johnson, is responsible for organizing the two-day annual conventions of the General Insurance Study Group.

Each of these conventions is devoted largely to the discussion of papers prepared by working parties established following the previous year's convention. These papers are not refereed and are therefore not to be treated as authoritative statements on the issues being discussed.


However, the resulting papers provide valuable insights into many issues which are of interest to both British general insurance actuaries and CAS members. With this in mind, we have obtained permission from Peter Johnson to publish the following sampling of working papers which were discussed at the General Insurance Convention in October 1990:

Latent Claims

Mortgage Related Insurance

Reinsurance to Close at Lloyd's

Reinsurance & Retentions - Vol. I & Vol. II



Charles A. Hachemeister
Chairman
International Relations Committee

STATEMENT REGARDING THE LATENT CLAIMS PAPER

"The report represents the first attempt by the actuarial profession to understand the issues involved in many types of latent claims, and it should not be taken as an authoritative statement of fact on these issues. Indeed, one important reason for its publication is to set out our present understanding so that it can be corrected by those with first hand knowledge of the problems. Therefore, any comments, whether to correct matters of fact, or of critical observation, will be most welcome and should be made to any member of the Working party, whose names appear in Appendix 1. The report has been referred to one of the EGG attorneys and his detailed comments have been incorporated. However, we accept responsibility for any errors which remain.

Copyright of the report is owned jointly by the Faculty and the Institute of Actuaries. You are free to pass a copy of the report to any person for the purpose of private study, but please provide a full copy of both the report and this letter. Permission to publish the report, or any extract from it, should be sought from the Faculty or Institute of Actuaries."