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SYLLABUS OF BASIC EDUCATION  
2021

Estimation of Policy Liabilities, Insurance Company  
Valuation, and Enterprise Risk Management – Exam 7

## Complete Text References for Exam 7

Text references are alphabetized by the citation column.

Citation	Abbreviation	Learning Objective	Source
Brehm, P.; Gluck, S.; Kreps, R.; Major, J.; Mango, D.; Shaw, R.; Venter, G.; White, S.; and Witcraft, S., Guy Carpenter, "Enterprise Risk Analysis for Property & Liability Insurance Companies," Chapter 1, 2 (excluding Section 2.6), 3 (excluding Section 3.4), 4, and 5 (Section 5.4 only).	Brehm et al.	C1-C8	SK
Brosius, E., " <a href="#">Loss Development Using Credibility</a> ," CAS Study Note, March 1993.	Brosius	A1	OP
Clark, D.R., " <a href="#">LDF Curve Fitting and Stochastic Reserving: A Maximum Likelihood Approach</a> ," Casualty Actuarial Society <i>Forum</i> , Fall 2003.	Clark	A2-A3	OP
Goldfarb, R., " <a href="#">P&amp;C Insurance Company Valuation</a> ," CAS Study Note, October 2010.	Goldfarb	B1-B3	OP
Hürlimann, W., " <a href="#">Credible Loss Ratio Claims Reserves: The Benktander, Neuhaus and Mack Methods Revisited</a> ," <i>ASTIN Bulletin</i> 39(1), 2009, pp. 81-99. Including <a href="#">errata</a> .  Candidates are not responsible for mathematical proofs.	Hürlimann	A1	OP
Mack, T., " <a href="#">Measuring the Variability of Chain Ladder Reserve Estimates</a> ," Casualty Actuarial Society <i>Forum</i> , Spring 1994.	Mack (1994)	A2-A3	OP
Mack, T., " <a href="#">Credible Claims Reserve: The Benktander Method</a> ," <i>ASTIN Bulletin</i> , 2000, pp. 333-337.	Mack (2000)	A1	OP
Marshall, K.; Collings, S.; Hodson, M.; and O'Dowd, C., " <a href="#">A Framework for Assessing Risk Margins</a> ," Institute of Actuaries of Australia 16th General Insurance Seminar, 9-12 November 2008, Coolumb, Australia.	Marshall et al.	A5-A10	OP
Meyers, G., " <a href="#">Stochastic Loss Reserving Using Bayesian MCMC Models</a> ," CAS Monograph #1.	Meyers (2015)	A5-A10	OP
Patrik, G.S., " <a href="#">Reinsurance</a> ," <i>Foundations of Casualty Actuarial Science</i> , Fourth Edition, Casualty Actuarial Society, 2001, Chapter 7, pp. 434-464 (section on Reinsurance Loss Reserving).	Patrik	A11-A13	OP
Sahasrabuddhe, R., " <a href="#">Claims Development by Layer: The Relationship between Claims Development Patterns, Trend and Claim Size Models</a> ," Casualty Actuarial Society <i>E-Forum</i> , Fall 2010, Volume 1 (revised January 2, 2013). Including <a href="#">errata</a> .	Sahasrabuddhe	A4	OP
Shapland, M., " <a href="#">Using the ODP Bootstrap Model: A Practitioner's Guide</a> ," CAS Monograph #4. Supplementary modeling files linked on pages 61-62 will aid in understanding of the method's application.	Shapland	A5-A10	OP



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Citation	Abbreviation	Learning Objective	Source
Siewert, J.J., " <a href="#">A Model for Reserving Workers Compensation High Deductibles</a> ," <i>Casualty Actuarial Society Forum</i> , Summer 1996, pp. 217-244.	Siewert	A4	OP
Taylor, G. and McGuire G., " <a href="#">Stochastic Loss Reserving Using Generalized Linear Models</a> ," CAS Monograph #3, Chapters 1-3. Including <a href="#">errata</a> .	Taylor	A5-A10	OP
Teng, M.T.S. and Perkins, M.E., " <a href="#">Estimating the Premium Asset on Retrospectively Rated Policies</a> ," <i>PCAS LXXXIII</i> , 1996, pp. 611-647, excluding Section 5. <a href="#">Including discussion of paper</a> : Feldblum, S., <i>PCAS LXXXV</i> , 1998, pp. 274-315, Sections 1 and 2 only. Candidates will not be held responsible for specific Annual Statement notation but will be responsible for concepts presented.	Teng and Perkins	A14	OP
Venter, G.G., " <a href="#">Testing the Assumptions of Age-to-Age Factors</a> ," <i>PCAS LXXXV</i> , 1998, pp. 807-847. Including <a href="#">errata</a> .	Venter Factors	A2-A3	OP
Verrall, R.J., " <a href="#">Obtaining Predictive Distributions for Reserves Which Incorporate Expert Opinion</a> ," <i>Variance</i> , Vol. 1, Issue 1, 2007, <i>Casualty Actuarial Society</i> . Including <a href="#">errata</a> .	Verrall	A5-A10	OP



## Source Key

<b>B</b>	Book—may be purchased from the publisher or bookstore or borrowed from the CAS Library.
<b>NEW</b>	Indicates new or updated material.
<b>OP</b>	All text references marked as Online Publications will be available on a web page titled Complete Online Text References.
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<b>SKU</b>	Material included in both the 2021 CAS Study Kit and the 2021 Update to the 2020 Study Kit.

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Institute of Actuaries of Australia, Level 7 Challis House 4 Martin Place, Sydney NSW 2000, Australia; telephone: +61 (2) 9233 3466; website: <a href="http://www.actuaries.asn.au">http://www.actuaries.asn.au</a> .