

Peak Re Sponsored ARECA Case Competition

Solve Real AI Cyber Risks. Present to Industry Leaders. Win Big.

The Peak Re Sponsored ARECA Case Competition is set to support and encourage university students in Asia who are interested in the general insurance actuarial field to have hands-on experience on real world and practical examples.

About AREC A

Asia Region Casualty Actuaries (ARECA) is a CAS Regional Affiliate which focuses on providing high-quality continuing education and networking opportunities for CAS members, candidates, students and other stakeholders in the Asia region.

About Peak Re

Peak Reinsurance Company Limited (the “Company” or, as the case may be, together with its subsidiaries, “Peak Re”) is a Hong Kong-based global reinsurer established to support the growth and stability of societies and communities in Asia and beyond. Since commencing operations in 2012, the Company has grown rapidly to rank 27th among global reinsurers by gross premiums written in 2025,* with a strong commitment to innovation and delivering value to its partners. With financial strength ratings of A- (Excellent) from AM Best, A3 from Moody’s and A- from S&P, Peak Re is a trusted partner for clients globally.

* S&P Global Ratings, Global Reinsurance Highlights 2026.

About CAS

The Casualty Actuarial Society (CAS) is a leading international organization for credentialing and professional education. Founded in 1914, the CAS is the world’s only actuarial organization focused exclusively on property and casualty risks and serves over 10,000 members worldwide. CAS members are experts in property and casualty insurance, reinsurance, finance, risk management, and enterprise risk management. Professionals educated by the CAS empower business and government to make well-informed strategic, financial, and operational decisions.

Application: fs8.formsite.com/J2PbbG/bwj4cpomu6/

Enquiry: international@casact.org

General Guidelines

- You are recommended to work in groups of up to 3 members.
- This competition will have two rounds. No switching of team members.
- The use of AI tools is permitted. However, teams remain fully responsible for the accuracy, validity, originality, and overall integrity of their analysis and conclusions.

Advice in preparing your submission

- We are looking for responses that simple, not overly complicated and best display your ability in communicating results to the audience.
- There are many solutions available. Entries will be assessed on the basis of originality of ideas, logical flow between explaining the various concepts and communication skills.

Competition Format

The competition consists of two rounds

Round 1: written submission (40% of Total Score)

- Technical accuracy and GI knowledge (10%)
- Analytical approach and data interpretation (10%)
- Clarify and structure (10%)
- Originality and innovation (10%)

Round 2: shortlisted teams will be invited to presentation and Q&A on your Round 1 submission (60% of total score)

- Clarify of communication (10%)
- Presentation structure and flow (10%)
- Persuasiveness andw recommendations (10%)
- Q&A - depth of understanding (15%)
- Q&A - confidence and professionalism (15%)

Bonus Points: Discretionary bonus points may be awarded to teams that goes the extra miles (e.g. building interactive demonstration tools or showing exceptional teamwork).

Award

First Prize: **USD 2,500**

Second Prize: **USD 1,500**

Third Prize: **USD 1,000**

- **One free Casualty Actuarial Society (CAS) exam registration (up to $850 USD each)** (Exam 5 and above, excluding DISCs) for each individual on the top three winning teams (maximum of 3 members in each team).
- **One free The Infinite Actuary (TIA) exam 5 course ($1,295 USD each)** for each individual on the top three winning teams (maximum of 3 members in each team).
- **Opportunity to present your work** to the senior management of Peak Re and CAS Asia Ambassador and the CAS ARECA Committee.

Casualty Actuarial Society

PeakRe

TheInfiniteActuary

Important Dates

1. Round 1 submission deadline: **15 December 2026**
2. Shortlist announcement: **By end of January 2027**
4. Round 2 presentation: **February 2027 (Tentative)**

Participant Requirements

- Currently a full-time undergraduate or postgraduate student in APAC region
- Be a member of the CAS Student Central

Question: Round 1 [Format: Report. Weightage: 40%]

You work for a consulting firm and have been approached by an insurance carrier to research the impact of AI-related cyber casualty risks on the non-life insurance industry.

1. Identify one emerging or evolving AI-related cyber casualty risk that could significantly impact the non-life insurance industry.
2. Assess its potential impact and how the risk could evolve or spread across individuals, businesses, or broader systems.

   Consider how AI-related cyber incidents could lead to physical damage, third-party liability, or other consequential losses.
3. Discuss how (Re)Insurer could respond through actuarial analysis, underwriting, reinsurance, or other risk-transfer solutions. You can make comment on:

   Pricing/Reserving: Provide the impact on the pricing adequacy or reserving positions supported with your methodology and key assumptions.

   Underwriting & Portfolio Strategy: You can also recommend how (Re)Insurer should manage its underwriting and portfolio strategy supported with the key opportunities and risks, and potential accumulation exposures.

   Capital & Reinsurance: You can also recommend (Re)Insurer a reinsurance program based on Risk Appetite assumption. Explain how your recommendation balances profitability, capital requirements, volatility, and tail risk.

   Any other considerations (such as Moral Hazard, adverse selection, data limitation, and systemic risk, where appropriate)
4. What value can actuaries create in addressing AI-related cyber casualty risks beyond traditional pricing and reserving functions?
5. Any actuarial principles and considerations.

Rules for Round 1:

1. You may supplement your analysis with verifiable, external data sources. Ensure the sources are cited accordingly.
2. Round 1 submission should be in Word format. The report must not be more than **10 pages, including references and appendices**.
3. Due to the nature of the dataset, the report is highly recommended to be in **English**.

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