

Course Descriptions None 2021-2022

Course Title Life Insurance II
Course Code EBC4120
ECTS Credits 6,5
Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
5	11-4-2022	3-6-2022	X			X	

Level Advanced
Coordinator Jan Christopher Kops For more information: j.kops@maastrichtuniversity.nl
Language of instruction English

Goals To become acquainted with statistical models that can be used in life insurance.

Description The course provides students with statistical models that are useful in life insurance (many of these models are also used in other fields that are concerned with future lifetimes of individuals or groups such as biostatistics, epidemiology or public health planning). We first discuss methods to model mortality rates for a larger group or an entire population. A particular focus is on the Lee-Carter model and its extensions. We also learn how to estimate these models. Afterwards we turn to models that are appropriate to model the future lifetime of individuals. A focus will be on models that can incorporate covariates such as parametric regression models, the Cox model and the accelerated failure time model. We also address the multiple decrement model. Subsequently, we discuss how these models can be used to set premiums for life insurance products. In the last part of the course we introduce a model that allows to calculate premiums for insurances that may provide benefits depending on the current status of the insured. As part of the course students will also apply the methods introduced to real data.

Literature Research articles, the slides of the course.

Prerequisites Probability Theory and Mathematical Statistics.

Teaching methods PBL / Presentation / Lecture / Assignment

Assessment methods Final Paper / Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

Master Econometrics and Operations Research	Elective Course(s)
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses