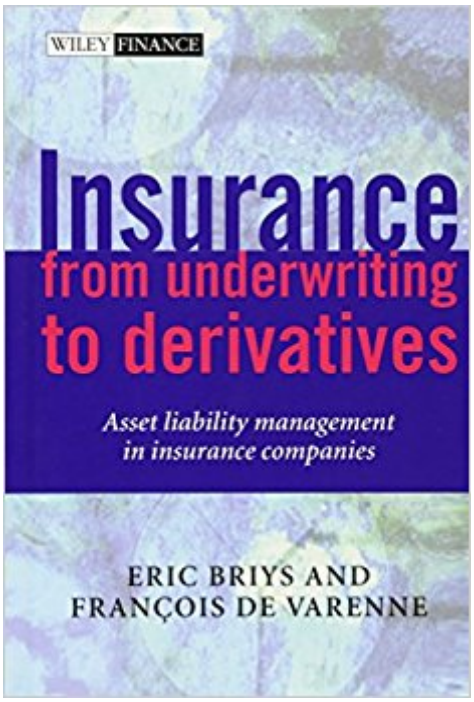
Ebook Directory
the best source of ebook

The book was found

Insurance: From Underwriting To Derivatives: Asset Liability Management In Insurance Companies



PDF
Adobe
DOWNLOAD EBOOK

Synopsis

An in-depth look at the increasingly significant convergence between the insurance industry and the capital markets. This important publication, by two premier financial experts, explores the unique convergence of finance and insurance. The book covers the basics of property-casualty insurance, securitizing insurance risks, looks at life insurance in the United States and ALM in insurance. It addresses the questions and concerns of investment banks, brokerage firms and the insurance/reinsurance sector itself, examines ongoing trends and issues, and how current market pressures on insurance companies do not just create challenges but actually point the way to future promising developments.

Book Information

Hardcover: 176 pages
Publisher: Wiley; 1 edition (June 29, 2001)
Language: English
ISBN-10: 0471492272
ISBN-13: 978-0471492276
Product Dimensions: 6.9 x 0.8 x 10 inches
Shipping Weight: 15.5 ounces (View shipping rates and policies)
Average Customer Review: 4.4 out of 5 stars 4 customer reviews
Best Sellers Rank: #1,943,266 in Books (See Top 100 in Books) #46 inÃ Â Books > Business & Money > Insurance > Liability #51 inÃ Â Books > Business & Money > Insurance > Casualty #207 inÃ Â Books > Business & Money > Insurance > Life

Customer Reviews

Over recent years, there has been great upheaval in the insurance industry. High profile cases such as Lloyds of London and various natural disasters have left the insurance industry struggling. Despite this, however, the market pressures on insurance companies are providing an incentive to change. As the insurance companies act on this, new opportunities are created. This book offers an in-depth look at the increasingly significant convergence between the insurance industry and the capital markets which has resulted in insurance being seen as an up and coming asset class. Demonstrating how the industry can learn from past mistakes, the authors examine the implications of the intertwining of finance and insurance, both for investment banks and brokerage firms as well as the insurance sector itself. Written by experts in the field, the book is divided into seven chapters: * The basics of property-casualty insurance * Securitizing insurance risks * Life insurance

in the United States: history of a crisis * ALM in insurance: an empirical wander around Europe * Life insurance pricing and the measurement of the duration of liabilities * A functional approach to the insurance industry * Conclusion and future challenges

Over recent years the insurance industry has faced a period of rapid change and consolidation, with recent natural and man-made disasters highlighting the problems that the industry faces. Yet this has also been a time of opportunity with the traditional role of insurance giving way to its classification as a asset class. This has resulted in insurance risks now being priced and exchanged on the markets. In this book, the authors analyze the convergence between the insurance industry and the capital markets. They sumarize the main trends and issues and analyze past events within the industry. Thus, they demonstrate that the current market pressures on insurance companies do not not just create challenges but also new opportunities.

In Insurance from Underwriting to Derivaties, Eric Briys and Francois de Varenne, both Deutsche Bank insurance experts, have written a highly technical, albeit readable, book for their professional peers. They discuss property-casualty insurance, risk, securitizing, pricing and liabilities duration in the United States and Europe. However, it will dawn on the casual reader fairly early that there should be an "experts only" label on the book jacket. Even the basic introduction to property-casualty insurance begins with the presentation of complex mathematical models. More daunting models, charts and graphs elucidate information throughout. Insiders will appreciate this data and the extensive footnotes and references. While this may not be a book for the mid-management reader, we from getAbstract assure you, without risk, that its target audience - financial executives and professionals in the insurance industry - will be very glad to have it.

This is probably the best book on insurance for explaining the poor state of some ALM techniques used in insurance today and why. The authors correctly identify many falacies that actuaries have relied on and how they differ from the more advanced finance that has developed in banking ALM and the capital markets generally.They do, however, get a bit distracted on a couple of topics, and bogged down in some formulas that I didn’t think added much to the disccusion. In those moments, you know you’re reading the work of university professors rather than practitioners.They could have gone further with their ALM thinking. They could have discussed how mergers between insurance and banking would in the future highlight the differences between the current approaches to ALM, and how financial conglomerates will eventually just relegate insurance to one of many liability

businesses, apply option-adjusted transfer prices to insurance products, and take the interest rate risk into consolidated positions. It will not be any more complicated than that. They allude to banking ALM, but don't really drive home any of what I thought were the logical conclusions. They were focused on insurance as stand-alone companies and did not address insurance in the context of a financial conglomerate.Nonetheless, as stated, this is probably the best book on the market as an introduction to insurance ALM and helps dispell many myths and provides some useful history.

In Insurance from Underwriting to Derivaties, Eric Briys and Francois de Varenne, both Deutsche Bank insurance experts, have written a highly technical, albeit readable, book for their professional peers. They discuss property-casualty insurance, risk, securitizing, pricing and liabilities duration in the United States and Europe. However, it will dawn on the casual reader fairly early that there should be an "experts only" label on the book jacket. Even the basic introduction to property-casualty insurance begins with the presentation of complex mathematical models. More daunting models, charts and graphs elucidate information throughout. Insiders will appreciate this data and the extensive footnotes and references. While this may not be a book for the mid-management reader, we assure you, without risk, that its target audience - financial executives and professionals in the insurance industry - will be very glad to have it.

As a non insurance specialist, I was curious what the authors have to write about the convergence between the insurance industry and the capital markets. In particular the aspect of derivatives, since I'm in Equity Derivatives. The authors cover nicely the rapid change the insurance industry has faced the last couple of years. Show risk, opportunity, and support many arguments with mathematical models. Even though the authors have an outstanding academic record, the book is aktually fun reading (no boring academic book). References to other articles are extensive and the ALM Survival Toolkit in the Appendix is very well done. Here are the chapters:1 The Basics of Property-Casualty Insurance2 Securitizing Insurance Risks3 Life Insurance in the United States: History of a crisis4 ALM in Insurance: An Empirical Wander Around Europe5 Life Insurance Pricing and the Measurement of the Duration and Liabilities6 A Functional Approach to the Insurance Industry7 Conclusion and Future ChallengesAppendix: The ALM Survival ToolkitMr Briys & Mr de Varenne have confirmend that the French are world-class in derivatives. Bravo!

Download to continue reading...

Insurance: From Underwriting to Derivatives: Asset Liability Management in Insurance Companies
Insurance: From Underwriting to Derivatives: Asset Liability Management in Insurance Companies

(Wiley Finance) Asset and Liability Management for Banks and Insurance Companies INSURANCE: The Ultimate How-To Guide on Deciding What Insurance Is Right for You (Insurance, Insurance policies, AIG story, Risk Management, Coverage, Life insurance, Book 1) AUTO INSURANCE: A Business Guide On How To Save Money On Car Insurance (Home insurance, car insurance, health insurance) Asset-Liability Management for Financial Institutions: Balancing Financial Stability with Strategic Objectives (Key Concepts) An Introduction to Banking: Liquidity Risk and Asset-Liability Management The Valuation of Financial Companies: Tools and Techniques to Measure the Value of Banks, Insurance Companies and Other Financial Institutions (The Wiley Finance Series) Car insurance book: A Complete Guide to Car insurance (Auto insurance book, Understanding your car insurance) How Insurance Works: An Introduction to Property and Liability Insurance Directors' and Officers' Liability Insurance (Lloyd's Insurance Law Library) Law, Liability, and Ethics for Medical Office Professionals (Law, Liability, and Ethics Fior Medical Office Professionals) LLC: A Complete BeginnerÃ¢â ¬â„¢s Guide To Limited Liability Companies (LLC Taxes, LLC vs. S-Corp vs. C-Corp) Working With LLCs & FLPs: A Practitioner's Guide to Limited Liability Companies and Family Limited Partnerships How to Use Limited Liability Companies and Limited Partnerships: Getting the Most Out of Your Legal Structure Limited Liability Companies For Dummies Federal and State Taxation of Limited Liability Companies (2017) Llc: A Complete BeginnerÃ¢â ¬â„¢s Guide To Limited Liability Companies (LLC Taxes, LLC v.s S-corp v.s C-corp) Commercial Liability Risk Management and Insurance - CPCU 552 Course Guide Insurance: Best Practical Guide for Risk Management, Property, Liability , Life and Health with Concepts and Coverage (Personal Finance Book 1)

Contact Us

DMCA

Privacy

FAQ & Help