

... OF REVIEWABLE PRODUCTS?

SPEAKER

MR ALEX

MR DARSHA

PACIFIC

MODERATOR

MR GAVIN R MAISTRY

MUNCH RE





Singapore Actuarial Society

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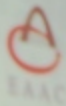
- Bond issuance:
 - A Tranche
 - Captive
 - Insurer free
- Cross reinsurance cover (KOL) with Cayman Island
- within a MBR of 104% - 114% = \$150M (10 pts x \$1.5B)
- Proceeds of bond offering as capital
- M of capital for redeployment



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Leading Risk • Creating Value
16 November 2014 • Sheraton Grand Hotel, Singapore





DR STEVE SALAS



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Originates from p ... and sociology (now
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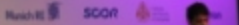
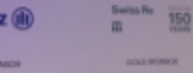
Option is severely affected if the default premium rate is annual instead of monthly. The same still holds even if an attractive premium discount is offered for annual payment mode.

- people just focus on the headline premium without considering the impact of monthly versus annual payment
- in order to avoid a low probability of large potential future loss, the individual is willing to pay a small premium (bottom right quadrant in Fourfold Pattern.) The lower the premium, the more worthwhile the insurance benefit seems to feel and the pain of paying a larger annual premium outweighs any pleasure from the modal discount that might be received.
- A further explanation is that monthly premiums fit much better with the budgeting needs of customers and their internal mental accounts that allocate a fixed amount of money to specific needs.



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Option B



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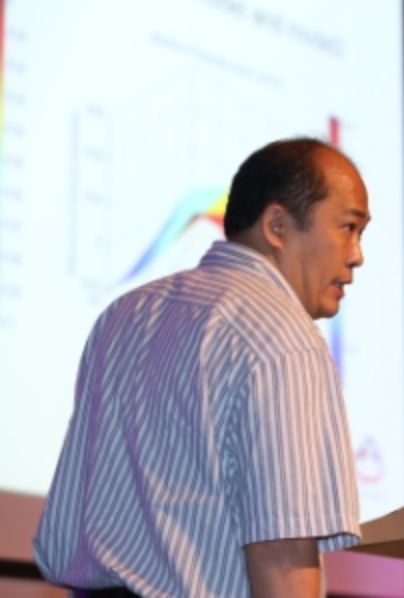


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- Capital efficiency (3%)
- None of the above (15%)



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