

Swiss insurer opts for Addactis® Modeling

The insurance company is using Addactis® Modeling to measure special risks and as a key component for automated calculation of reserves. The modeling of complex reinsurance treaties, large losses and unallocated loss adjustment expenses (ULAE) are fully integrated into the closing process.

A crucial factor in reaching the decision was that the models previously implemented in MS Excel® could be optimized when migrated to Addactis® Modeling, and the key ratios could be directly integrated – i. e. without the need for manual processing – in the subsequent calculations of the reserves. What's more, it is now possible to refine existing or develop new risk models independently and in a suitable format.

In order to estimate the ceded cash flows, the insurance company models (among other things) non-proportional reinsurance treaties, including the stop loss and excess of loss at individual and consolidated levels. It also employs a specific frequency severity model to accommodate the impacts of unknown large losses on the amount of reserves. The reserving for ULAE is performed using the New York method (ULAE-NY). Addactis® Modeling will also be used for projections of the SST and Solvency II.

Peter Klein, CEO of Volada AG and in charge of distribution and roll-out of the Addactis® Software in the DACH region comments: «Over 70 primary insurance and reinsurance companies worldwide use Addactis® Modeling. The applications are extremely versatile and provide insurers with optimal risk modeling. By using Addactis® products, our clients enjoy flexible, audit-proof software solutions that offer all options for Enterprise Risk Management.»

Addactis®

Addactis® is the global brand of insurance software solutions from ADDACTIS Group, covering the whole range of (re)insurance needs: pricing, reserving, reporting and modeling. Present in 24 locations around the 5 continents, the company ensures effective and responsive support across Europe, Latin America, Asia-Pacific and Africa. Over 500 (re)insurance companies worldwide and 2,000 software users in over 50 countries have already chosen Addactis®.

Please find additional information at www.addactis.com



Volada AG

Volada AG was founded in 2016 in Zug, Switzerland and offers actuarial software and service solutions. Volada uses state-of-the-art actuarial methods to support its customers in optimising their business processes.

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