Course and Examination Fact Sheet: Spring Semester 2020

8,178: Asset Liability Management for Insurance Companies

ECTS credits: 4

Overview examination/s
(binding regulations see below)
Decentral - Written examination (100%, 90 mins.)

Attached courses
Timetable -- Language -- Lecturer
8,178,1.00 Asset Liability Management for Insurance Companies -- Englisch -- Schmeiser Hato

Course information

Course prerequisites
Bachelor Degree or equivalent.

Learning objectives
This course enables students to understand and work with complex matters in Asset Liability Management. Students will discuss various quantitative, theoretical concepts and apply them to practical problem settings. Coaching sessions accompany the successful learning path of all students.

Course content
The course Asset Liability Management describes and profoundly discusses concepts for the management of assets and liabilities in insurance companies. Initially, asset and liability management are considered separately. Finally, asset and liability side are combined with the purpose of developing integrated management approaches for life and non-life insurance companies.

Course structure
Asset management of insurance companies (basic considerations; Insurance Capital Asset Pricing Model; legal requirements of asset allocation policy; strategic aspects of asset allocation policy; performance measurement of capital allocation policy in insurance companies)
Liability management of insurance companies (group-balance concept; forms of risk diversification; reinsurance policy; Alternative Risk Transfer (ART); Solvency I, Solvency II, and Swiss Solvency Test (SST))
Asset liability management of insurance companies (overview and motivation; forms of asset liability management; asset liability management based on Markowitz approach: simultaneous vs. classical modeling; theoretical approaches for profit and solvency control based on integrated models)

Course literature


**Additional course information**

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**Examination information**

**Examination sub part/s**

1. Examination sub part (1/1)

**Examination time and form**

Decentral - Written examination (100%, 90 mins.)

**Remark**

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**Examination-aid rule**

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under “Supplementary aids”. Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

**Supplementary aids**

Pocket calculator TI-30 series

**Examination languages**

Question language: English

Answer language: English

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**Examination content**

Fact sheet version: 1.0 as of 09/12/2019, valid for Spring Semester 2020
All course contents / topics as defined above and treated in class.

**Examination relevant literature**
See course references.

**Please note**

Please note that this fact sheet alone is binding and has priority over any other information such as StudyNet (Canvas), personal databases or faculty members' websites and information provided in their lectures, etc.

Any possible references and links within the fact sheet to information provided by third parties are merely supplementary and informative in nature and are outside the University of St.Gallen’s scope of responsibility and guarantee.

Documents and materials that have been submitted no later than the end of term time (CW21) are relevant to central examinations.

**Binding nature of the fact sheet:**

- Information about courses and examination time (central/decentral) and examination type starting from the beginning of the bidding on 23 January 2020
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for decentral examinations after the 4th semester week on 16 March 2020
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for central examinations as from the starting date for examination registration on 6 April 2020

Please consult the fact sheet again after these deadlines have expired.