

Invitation to a Course on Mathematics of Pension Plans

Summer Semester 2007
Salzburg University

- Lecturer:** Sven Jörgen
Director of the PlanPension Vorsorgeberatungsgesellschaft, Vienna
Visiting professor at Salzburg University
- Dates:** On the following weekends Friday from 3 p.m. to 7 p.m. and Saturday from 9 a.m. to 1 p.m.:
23rd and 24th March 2007
20th and 21st April 2007
15th and 16th June 2007
- Contents:** The course covers all aspects of mathematics of pension plans required to become a fully qualified actuary according to the core syllabus of the International Actuarial Association and the core syllabus of Groupe Consultatif, according to the regulations of the Actuarial Association of Austria (AVÖ), as well as according to the regulations of the German Actuarial Association (DAV). The course is suited to all those who want to become acquainted with the main questions and methods in mathematics of pension plans. Previous knowledge of life insurance mathematics is advantageous, but not conditional. Please find the structure of the course below.
- Course fees:** €696. The course fees cover the 3 overnight accommodations from Friday to Saturday in a 4 star hotel including breakfast.
The fees for participants who do not need accommodation are €444.
- Information:** For further information, please contact Sarah Lederer by fax (+43 662 8044 155) or e-mail (sarah.lederer@sbg.ac.at) with your telephone number. Your questions will be answered as soon as possible.

Registration: Please send the attached registration form by post or fax it to +43 662 8044 155, and arrange for the amount to be transferred (at no cost to the recipient) to the following account before 2nd March 2007:

Salzburg Institute of Actuarial Studies (SIAS)
IBAN: AT 792 040 400 000 012 021 BIC: SBGSAT2S

Location: Lecture Hall 414 in the Faculty of Science
A-5020 Salzburg, Hellbrunner Straße 34

Course Structure

1. Basics of Actuarial Mathematics

- Multiple decrement
- Concepts of reserving

2. Types of pension plans

3. Actuarial cost methods

- Unit credit
- Projected unit credit
- Entry age normal
- Individual level premium
- Frozen initial liability
- Aggregate methods

4. Analysis of gains and losses

- Total experience
- Investment
- Salaries
- Mortality
- Early, late retirement
- Withdrawal

5. Changes

- Cost method
- Pension benefit
- Retirement age
- Interest
- Salary
- Decrement assumptions