AKTUARVEREINIGUNG ÖSTERREICHS

UNIVERSITÄT SALZBURG

ÖSTERREICHISCHE GESELLSCHAFT FÜR VERSICHERUNGSFACHWISSEN

Salzburg Institute of Actuarial Studies 5020 Salzburg, Hellbrunner Straße 34

Invitation to a Course on Insurance Supervision Law

with special consideration of international developments

Winter Semester 2007/2008 Salzburg University

Lecturer: Dr. Peter Braumüller

Director of Insurance and Pension Supervision Austrian Financial Market Authority, 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 November 2007 11th and 12th January 2008 25th and 26th January 2008

Contents: The course covers all aspects of insurance supervision law required to be-

come 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). Based on international standards, EU directives and the specific provisions of the Austrian insurance legislation, all important areas of insurance supervision will be presented. In addition, the supervisory structure and specific rules of selected jurisdictions will be discussed. The course is suited to all those who want to acquire knowledge of insurance supervision law. Previous knowledge is not required. Please find the structure of the

course below.

Course fees: €696. The course fees cover the 3 overnight accommodations from Friday

to Saturday in the Castellani Parkhotel 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 November 2007:

Salzburg Institute of Actuarial Studies (SIAS)

IBAN: AT 792 040 400 000 012 021 BIC: SBGSAT2S

Location: Lecture Hall 402 in the Faculty of Science

A-5020 Salzburg, Hellbrunner Straße 34

Course Structure

1. The international framework for insurance supervision

IAIS principles and standards EU legislation

2. Starting of insurance activities

Entities and business supervised

Licensing

Cross-border activities and EU internal market in insurance

3. On-going business activities

On-going supervision of licensing criteria

Policyholder information

Portfolio transfer and outsourcing

Reinsurance

4. Specific rules on personal lines of business

Actuarial bases

Specific types of life and health insurance

Tasks and responsibilities of the actuary

Deckungsstock and Treuhänder in Germany and in Austria

5. Mutual insurance associations

6. The rules on financial supervision

Technical provisions

Investments

Solvency margin requirements

Insurance accounting

Insurance groups supervision

7. Winding-up of insurance undertakings

8. Supervisory tools and measures

Off-site and on-site supervision

Supervisory intervention

9. Other supervision rules

Organisation and funding of the supervisory authority

Cooperation among insurance supervisors