**MEETING MINUTES –**

**[Week 10 MEETING 2 OF INTEGRATED PROJECT\_ GROUP #Carlos]**

**MEETING INFORMATION**

***Objective:*** Progress check and question solving

***Date:*** 07/25/2024

***Time:*** 8 AM EDT ***Meeting Type:*** Virtual Meeting

***Timekeeper:*** Carlos ***Note Taker:***  Luyang

***Attendees:*** Carlos(Mentor), Luyang(Mentee), Orange(Mentee), Ruizhe(Mentee)

**Meeting Documents**

1. Modeling.ipynd

**Progress Report**

1. good

**Special Business**

1. Pricing problem: For each dollar of premium, this is your price.
2. SwissRe curve: riskier curve y4, because for a given level of deductible, the riskier curve has a higher LER, meaning that more loss is being eliminated by the same level of deductible
3. Making a decision on the number of clusters: 4 cluster based on only 4 features, exclude property type
4. annotate the claim amount by property type for final
5. SwissRe curves are empirical, Mbbefd approximate it. 1.5,2,3,4 are the MBBEFD parameters to approximate the SwissRe curve.
6. pricing: only show property value, pml, deductible, cluster, curve, ded% pml, LER, XL
   1. Client input property type, property value, pml, deductible, price as a percentage of risk premium is a function of risk cluster and depend on the other features
   2. flow chart for pricing algorithm
7. Orange: the patch for label in claim vs property type
8. idea for justifying why clustering is a way to find risk categories.

**Date and Time of the Next Meeting**

8 Am 07/31/2024

**Close**

Team to finish slide deck by next meeting

July 25, 2024

Recorded by

Luyang