**STATUS UPDATE REPORT**

**[WEEK 8 OF INTEGRATED PROJECT\_GROUP CARLOS]**

*1. Accomplishments since last meeting*

* Completed the Midterm Presentation and received valuable feedback from instructors Thomas and Ira.
* Reviewed and discussed the catch-up meeting with instructors, focusing on the exposure rating and premium calculation.
* Further clarified confusions regarding exposure rating using the illustration provided in [exposure\_pricing\_illustration.xlsx](https://docs.google.com/spreadsheets/d/11GZWwYLRdcewkisZ_T_lzcC9XeksM3v_/edit?usp=drive_link&ouid=114295122645242614992&rtpof=true&sd=true).
* Made progress on data clustering and fitting exposure curves to the data as per the research paper.

*2. Issues that we encountered in the previous week*

*Technical Issues:*

* The team is confused with choices of different sets of parameters. There might be some challenges in interpreting the results and selecting the most appropriate parameters.
* The team is still confused about the process of exposure rating and the premium calculation methodology.

*Project Issues:*

* The team is preparing for the Final Presentation and the Executive Summary, which requires careful structuring and incorporation of feedback from the Midterm Presentation.

*3. Tasks that are coming up in the following week:*

* Continue refining the exposure rating and premium calculation models based on the feedback and discussions from the recent meetings.
* Finalize the selection of parameters for the exposure curves and prepare a detailed analysis of the results.
* Prepare for the next meeting on July 18, 2024, when Carlos will provide a more detailed explanation of exposure rating.
* Develop the structure for the Final Presentation and the Executive Summary, incorporating the suggestions and guidelines provided by the instructors.

July 15, 2024

Recorded by: Orange