

Course Outline

The course is a self-paced study program comprising six topics and a short assessment:

The Environment and Regulation

- Industry overview and key concepts
- Relevant legislation and regulations
- Overview of the actuarial role in private health insurance

Operations and Data

- Insurer governance and structure
- Operational functions of private health insurers
- Financial and product management
- Sources of data and considerations in its use

Role of the Actuary

- Forecasting and experience analysis
- Financial Condition Reports
- Estimation of Outstanding Claims
- PHIAC Returns and significant events

Product Design and Pricing

- Complying Health Insurance Products (CHIPs)
- Aspects of product design and types of products
- Impact of legislation on product design
- Pricing structures and corporate pricing issues
- Risk Equalisation

Capital Management

- Definition, issues, sources and reasons for capital
- Risks
- Prudential Standards
- Capital Management Plans and current practices

Major Transactions for Private Health Insurers

- Insurer registration
- Insurer restructure, mergers and acquisitions
- Valuation of businesses
- Insurer termination