



2023 North American
Actuarial Case Competition

The Munich Re Cup is a North American wide case competition open to SOA Centre of Excellence



Munich Re Cup

universities designed to provide students with an opportunity to develop and apply their analytical, presentation and problem solving skills to a real-world business problem. Students will be given networking opportunities that will provide them with exposure to Munich Re executives and industry professionals.

Competition Rules

- Each school can submit any number of finalist teams consisting of three up to four student participants enrolled in an Actuarial Science program or equivalent (i.e. Statistics). Eligible students should not be in their first year of studies.
- Six shortlisted teams will attend the Competition and Reception in Toronto. They will pitch their case in front of panel of judges that will determine an overall winner. All travel expenses will be paid by Munich Re.
- The case study will be developed by Munich Re subject matter experts.
- Each team must submit an executive summary (maximum of 3 pages), individual team member profiles and an electronic copy of their presentation by the dates specified.
- Students may use all resources at their disposal provided that academic integrity guidelines are strictly followed (i.e. sourcing where appropriate).
- Any violation of your University's code of conduct will result in immediate disqualification from the competition.

Award

The first place team will be awarded a prize of \$13,000 to be equally divided amongst all team members. The second place team will be awarded a prize of \$7,000 to be equally divided amongst the team members. All awarded funds will be paid in the currency local to the team's university.

The winning team will be announced during the Reception in Toronto at the closing of the Competition. This team and their university will also be recognized by Munich Re through social media and in future competitions.

Participant Selection

Each university will be responsible for selecting their finalist case study team(s). To qualify, each team requires the commitment of the Actuarial Science faculty leaders and the appointment of an Academic Advisor to each participating team. The Academic Advisor will also serve as the main contact with Munich Re throughout the process. Team selection methods should be developed at the school level. Munich Re will not govern this process but will assist each school in developing their qualification guidelines as requested. Examples of a selection process could include a local case competition, or applications to an Academic Advisor.

Case Study & Presentation

Participating teams will work through the actuarial business case developed by Munich Re's in-house subject matter experts. Teams will have the opportunity to join a remote Q&A session to ask questions of the Munich Re subject matter experts. Students will then have approximately six weeks to analyze the case and prepare an executive summary and presentation outlining their analysis and recommendations. Six finalist teams will present their findings to a panel of judges at the Competition in Toronto. Each team will have 40 minutes to present, followed by a 20 minute question period from the judges.

Case Topic & Synopsis

The case topic for this year's competition will be:

"Surging Inflation and Interest Rates - How does it impact Life Insurers?"

Synopsis

2022 has been a witness to many concerning events like: war and political unrest, resurgence of COVID and labour shortages.

These events have caused major instability in the North American economy. The outcome has been, a rapid increase in inflation and a corresponding increase in interest rates by the reserve banks to combat inflation.

For this Munich Re Cup case, students will be asked to assess and pitch their outlook on North American inflation/interest rates in the short term and gauge its impacts and implications on the operations of a life insurance company (for example, impact on product offering, investment decisions, hedging options, etc.)

Evaluation

All teams are invited to submit an executive summary (no longer than 3 pages in length) for consideration. A panel of three to five judges formed at the discretion of Munich Re will evaluate each team's submission. The top 6 executive summaries will be selected and those teams will be invited to participate in the full case competition.

During the Competition, evaluation will be completed independently by each judge based on a variety of components, and will focus on the overall analysis of the problem and resulting recommendation, as well as the quality of the presentation and communication. Judge's scores will then be combined to determine the overall winning team.

Key Dates

November 7, 2022	Call to action – Request to assemble teams
November 14-24, 2022	Confirmation of school participation and assignment of Academic Advisor Team selection process at the school level
November 25, 2022	Deadline for Academic Advisor to submit teams to Munich Re Case is released
TBD	Remote Q&A session
January 16, 2023	Deadline for executive summary submissions
January 24, 2023	Finalist teams selected and notified
March 23, 2023	Case Competition and Reception in Toronto