

[Penentuan Cadangan IBNR Menggunakan Metode Cape Cod Parametrik = Determining the IBNR Reserve using A Parametric CAPE COD Model; State and local government : public life in America, State and local government : public life in America]

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Abstrak

[p>Seiring dengan perkembangan dunia industri menuju fase industri 5.0, asuransi memainkan peran krusial dalam mitigasi risiko kerugian yang dapat terjadi akibat berbagai kejadian yang tidak terduga. Untuk mendukung peran tersebut, penelitian ini bertujuan untuk menentukan cadangan klaim Incurred But Not Reported (IBNR), yaitu klaim yang telah terjadi namun belum dilaporkan kepada perusahaan asuransi, menggunakan metode Cape Cod parametrik. Metode Cape Cod parametrik dipilih karena mampu mengatasi kelemahan metode Chain Ladder, Bornhuetter-Ferguson, dan Cape Cod klasik, seperti sensitivitas terhadap outlier, ketidakstabilan estimasi, dan kurang optimalnya penggunaan informasi premi. Metode ini mengadaptasi pendekatan Cape Cod klasik dengan melibatkan informasi premi dan parameter distribusi dari data klaim untuk estimasi cadangan yang lebih akurat. Proses penerapannya diawali dengan penentuan distribusi parametrik yang tepat untuk memodelkan claim cost per unit exposure. Apabila model distribusi yang terpilih merupakan bagian dari keluarga eksponensial dispersi, maka metode Cape Cod parametrik dapat diterapkan. Metode Cape Cod parametrik akan diimplementasikan pada data run-off triangle dari Institute of Actuaries of Australia. Hasil penelitian menunjukkan bahwa metode Cape Cod parametrik dapat memberikan estimasi cadangan klaim IBNR dengan tingkat akurasi yang baik. Akurasi prediksi diukur menggunakan Mean Absolute Percentage Error (MAPE) dengan hasil 2.047%.</p><hr /><p>As the industrial world progresses towards the Industry 5.0 phase, insurance plays a crucial role in mitigating the risks of losses that can occur due to various unforeseen events. To support this role, this study aims to determine the Incurred But Not Reported (IBNR) claim reserves, which are claims that have occurred but have not yet been reported to the insurance company, using the parametric Cape Cod method. The claim data used are run-off triangle data from the Institute of Actuaries of Australia. This method adapts the classical Cape Cod approach by incorporating premium information and the distribution parameters of claim data for more accurate estimates. The parametric Cape Cod method was chosen because it can address the shortcomings of the Chain Ladder, Bornhuetter-Ferguson, and classical Cape Cod methods, such as sensitivity to outliers, instability of estimates, and suboptimal use of premium information. The implementation process includes checking the distribution of claim cost per unit exposure using the Kolmogorov-Smirnov method and calculating dispersion parameters. The results show that the parametric Cape Cod method can provide more stable and accurate IBNR claim reserve estimates, especially in handling volatility and outliers in claim data. Prediction accuracy is measured using the Mean Absolute Percentage Error (MAPE), with results indicating a good level of accuracy of 2.047%.</p><p>Capturing the many ... changes taking place in the state and local government arenas, this book not only helps you understand structure, process, and policy, but also shows why your knowledge of state and local government is so important to your success as a professional and a private citizen. [The authors] help you get to know the players--the political parties, interest groups, media, state political systems, communities, business

organizations, civic clubs, religious congregations--and how they interact to produce policy. Along the way, you'll discover how this policy making at the state and local levels affects your life--both personally and professionally--at nearly every turn., Capturing the many ... changes taking place in the state and local government arenas, this book not only helps you understand structure, process, and policy, but also shows why your knowledge of state and local government is so important to your success as a professional and a private citizen. [The authors] help you get to know the players--the political parties, interest groups, media, state political systems, communities, business organizations, civic clubs, religious congregations--and how they interact to produce policy. Along the way, you'll discover how this policy making at the state and local levels affects your life--both personally and professionally--at nearly every turn.]