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[https://www.100test.com/kao\\_ti2020/84/2021\\_2022\\_SOA\\_E7\\_9C\\_9F\\_E9\\_A2\\_98N\\_c50\\_84043.htm](https://www.100test.com/kao_ti2020/84/2021_2022_SOA_E7_9C_9F_E9_A2_98N_c50_84043.htm) COURSE 8: November 2001 -1- STOPHealth and Managed CareMorning SessionNovember 2001- Course 8MSociety of Actuaries\*\*BEGINNING OF EXAMINATION\*\*MORNING SESSIONQuestions 1 6 pertain to the Case Study1. (6 points) You have been provided the claims department statistics for Wonderful Life as shown in Tables MM 5a and MM 5b.(a) Explain why keeping claims inventory records is important for Wonderful Life.(b) Assess the strengths and weaknesses of Wonderful Life ' s claim status reports.(c) Describe potential e-commerce functions and technologies that Wonderful Lifemight implement to increase claims processing efficiency.(d) Describe critical factors for the successful implementation of an e-commercestrategy.COURSE 8: November 2001 -2- STOPHealth and Managed CareMorning SessionQuestions 1 6 pertain to the Case Study2. (8 points) You were recently hired as the financial actuary for Wonderful Life. Your firstproject with the company involves a 3-year financial forecast.In addition to information in the case study, you are given the following:Annual Claims Trend = 15.4%Monthly Claims Trend = 1.2%July Seasonal Factor = .90Seasonal Normalization Factor = 1.000Projected Premium for January 2001 = \$165,000,000Projected Members for January 2001 = 980,000Assumed Loss Ratio = .78(a) Discuss phases of a sound financial management process.(b) Describe methods commonly

used to project claims costs and the conditions under which each method may be appropriate. (c) Calculate the Per Member Per Month (PMPM) claims cost for January 2001 under each of the four commonly used methods. (d) Recommend one of the four methods for Wonderful Life to develop their financial forecasts. Justify your recommendation.

COURSE 8: November 2001 -3- STOP Health and Managed Care Morning Session Questions 1-6 pertain to the Case Study 3. (13 points) You are a group underwriter for Wonderful Life in the Major Medical Division. You have obtained the following data for Groups 2 and 3 in addition to the information already included in Table MM 2 and MM 3:

Additional Data for Experience Period	July 1, 1999 through June 30, 2000	Annual Exposure	Total EEs	Total Claims
Group 2	120	\$216,000		
Group 3	225	\$518,000		

Total claims have not been reduced for large claims greater than \$50,000. (a) Describe various methods of pooling claims experience data that could be used in developing experience rates. (b) Discuss considerations involved in determining the credibility of a group's experience in the rate setting process. (c) Calculate the composite renewal premium rate per employee for each of Group 2 and Group 3 using only the data in the case study. Show your work. (d) Recalculate the composite renewal premium rate for each of Group 2 and Group 3 using a multi-year approach. Use the additional claims data provided above and assume an equal weighting for each year of data. Show your work. (e) Describe other considerations applicable when underwriting a particular employer group that could affect the accuracy of your rate calculations.

COURSE 8: November 2001 -4-

STOPHealth and Managed CareMorning SessionQuestions 1 6  
pertain to the Case Study4. (7 points) You are the Valuation Actuary  
for the Major Medical Division of WonderfulLife.(a) Describe  
common methods you might apply to estimate medical claim  
reserves.(b) Calculate the outstanding liability as of December 31,  
2000, for hospital claimsincurred from October 2000 through  
December 2000. Assume the claimspayment pattern for hospital  
claims incurred in January 1998 is representative of future payment  
patterns. Show your work.(c) Calculate the portion of the above  
outstanding liability expected to be paid byMarch 31, 2001. Use the  
same assumptions as in (b) above. Show your work.5. (6 points) For  
the past few years, Wonderful Life has seen its claim expenses grow at  
a faster rate than its premium revenue, leading to a decreasing  
operating margin. In thiscompetitive environment, measuring claim  
cost trends and forecasting future trends in thehealth insurance  
industry is crucial to accurate pricing.You have been asked by the  
President of Wonderful Life to provide additionalinformation on  
medical expense trend to help him understand the situation.(a)  
Define trend, its use, and its components.(b) Discuss various  
techniques which can be used to analyze trend and  
commonproblems encountered in trend analysis.(c) Calculate the  
component of total trend attributable to deductible leveraging  
given that total projected 2001 medical trend is 12%. Assume that the  
mix of businessby plan in Table MM 3 and base manual claim rate in  
Table MM 2a arerepresentative of all of Wonderful Life ' s major  
medical business and are notexpected to change. Show your

work.COURSE 8: November 2001 -5- STOPHealth and Managed CareMorning SessionQuestions 1 6 pertain to the Case Study6. (5 points) The Chief Operations Officer at Wonderful Life has returned from a seminarwhere she attended a session on C-2, Insurance Risk. She is concerned about the impactrisk-based capital can have on growth. As the Chief Actuary at Wonderful Life you havebeen asked to discuss these issues with the COO.(a) Discuss characteristics used to determine the level of required surplus forinsurance risk(i) for insurance companies in general, and(ii) specifically for the four primary business divisions of Wonderful Life(b) Discuss the relationships among growth, profit, and required surplus for C-2Insurance Risk.COURSE 8: November 2001 -6- STOPHealth and Managed CareMorning Session 100Test 下载频道开通，各类考试题目直接下载。详细请访问 [www.100test.com](http://www.100test.com)