

CEPAR Summer Scholarship Application Form 2022/23

Project Code: CEPARSS2306

Project title

Provide a short descriptive title of no more than 20 words.

Pricing long-term care insurance for healthy or chronically ill Australians

Supervisor

Name: Kyu Hyung Park Michael Sherris	Location: UNSW node	Email: kyu.park@unsw.edu.au
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Project summary

We aim to price a long-term care (LTC) insurance for Australians based on the estimated model for disability and illness occurrence with known parameters. The model has been developed as a five-state Markov model of disability and illness status as part of our prior study. The method for LTC insurance pricing will be carefully developed following literature review and with a consideration of applicability in the Australian context. The pricing will be carried out in R for healthy and chronically ill persons.

Role of the scholarship holder(s) in the project

Comparative literature review of LTC insurance pricing models with a consideration of applicability in Australian context
 Writing R codes for LTC insurance pricing (based on the estimated model for disability and illness occurrence with known parameters)

Required knowledge, skills and/or training

Knowledge and interest in Actuarial Studies
 Experience in R (ability to understand the codes to create loops and functions at a minimum)
 Quantitative aptitude

Preference

Actuarial Studies major is preferred.
 Potential applicant with an interest in pursuing an Honours program is preferred.

Work period

The work period may be broken into two parts as students will not be expected to work during the UNSW shutdown over Christmas/New Year.

Total work weeks: 6 weeks	The supervisor and the scholarship holder will discuss a mutually acceptable 6 week period over the summer term.
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