

Bernhard König

Aktuar SAV, CERA

Principal & Consulting Actuary



Current Responsibility

Bernhard König is a principal at Milliman working in Zürich, Switzerland. He joined the firm in 2012.

Bernhard is a fully qualified Swiss actuary (Aktuar SAV) and has experience in non-life pricing, product development, reserving, risk management, Solvency II, and Insurance Linked Securities (ILS). Bernhard holds mandates as appointed actuary and actuarial function.

Professional Work Experience

PRICING EXPERIENCE

Working in motor pricing, Bernhard has years of experience with Generalized Linear Models and several pricing software solutions. In addition to traditional pricing methods, Bernhard also has profound knowledge of machine learning algorithms. He has held several seminars on machine learning algorithms, comparing them to traditional modelling concepts and discussing their application in non-life insurance. In his work, Bernhard has applied various decision tree concepts (such as gradient boosting and random forests) in motor pricing exercises in several European motor markets. Furthermore, Bernhard has experience in price optimization, including the gathering (for instance through web scraping) and modelling of competitor premium data.

SOLVENCY AND RESERVING EXPERIENCE

Besides his work in pricing and risk modelling, Bernhard regularly reviews and confirms reserves of his clients (statutory and Solvency II). He also supports several clients in the calculation of Solvency capital requirements (Swiss Solvency Test and Solvency II) and in the risk management and reporting work under Solvency II.

INSURANCE LINKED SECURITIES

Bernhard has led numerous risk modelling projects for the pricing of ILS, working in close collaboration with issuers, reinsurers, and structurers. In this role, he has gained years of experience in developing stochastic models for the pricing of ILS transactions. Milliman also acts as the Resetting Agent for several ILS transactions.

Bernhard is fluent in German and English and speaks French and Italian.

Professional Designation

Actuary SAA, CERA, MSC eth

Education

- Certified Enterprise Risk Actuary (CERA)
- Master of Science in Mathematics ETH, ETH Zürich
- Bachelor of Science in Mathematics ETH, ETH Zürich

Affiliations

- Fully qualified Actuary (Aktuar SAV)
- Member of the SAA (Swiss Association of Actuaries)

