

Special Issue

Machine Learning in Insurance

Message from the Guest Editors

Machine learning is a relatively new field without a unanimous definition. In many ways, actuaries have been machine learners. In both pricing and reserving, and also more recently in capital modeling, actuaries have combined statistical methodology with a deep understanding of the problem at hand and how any solution may affect the company and its customers. One aspect that has perhaps not been so well-developed among actuaries' "preferred methods" were often without solid scientific arguments, including validation of the case at hand. Our criteria for this Special Issue are to promote a good practice of machine learning in insurance considering the following three key issues: a) Who is the client or sponsor or otherwise interested real-life target of this study? b) The reason for working with this particular data set and a clarification of available extra knowledge – that we also call prior knowledge—besides the data set alone. c) A mathematical statistical argument for the validation procedure.

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Deadline for manuscript submissions

closed (31 December 2019)



Risks

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Risks is published in Open Access format – research articles, reviews and other content are released on the internet immediately after acceptance. Specifically, *Risks* welcomes contributions that

- contribute with insight, outlook, understanding and overview, no matter how simple they are;
- show creativity in pedagogical tricks and techniques;
- help the transfer of theoretical research to public and private application;
- show responsibility for societal impact.

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