





TRANSMISIÓN POR FAX.

A la atención de:	Peter Clark		
Entidad:	Senior Project Manager IASB		
			00 44 20 7246 6411
Fecha:	30th October 2.003	Número de páginas además de este:	One
Remite:	ARIAS ACTUARIOS S.L. Félix Arias Bergadá.	Fax/Teléfono:	Fax (+34) 935 947 176 Tel (+34) 935 946 204

	Comentario
<p>Dear Peter</p> <p><u>Comments on ED-5, Insurance risk.</u></p> <p>In general terms an insurance risk has to involve this scenario</p> <ul style="list-style-type: none"> • The issuer of the contract has to be entitled to earn the premium or lose the claim • The holder of the contract has to be entitled to lose the premium or earn the claim. <p>Only if both statements could happen under a contract emerge an insurance risk, if just a single one is possible not.</p> <p>A pure endowment is an insurance contract because embedded an insurance risk.</p> <ul style="list-style-type: none"> • If the holder survives, the holder earn the claim, and if die before lose the premium • If the holder survives, the issuer lose the claim, and if die before earn the premium. <p>Developing the concept arise the question on the suitable necessary difference between premiums and claims, but I am not consider here</p> <p>Regards</p> <p>Félix</p>	
	<p>(+34) 607.818.999</p> <p>E-mail: arias@actuarios.net</p>