



## Claim Models: Granular Forms and Machine Learning Forms

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### Message from the Guest Editor

Dear Colleagues,

For many years, much claim modelling has been performed on aggregate data, such as triangles, using supervised models with highly structure algebraic forms. The increased computing capability of more recent years has enabled some tentative advances beyond this frontier. Modelling appears to have developed in two directions that, while currently generating distinct literature streams, are not necessarily disjoint. These are:

- Granular models (GMs), including individual claim models;
- Machine learning models (MLMs), including regularized regression, neural nets, gradient boosting machines, etc.

Each of these model types brings with it its own advantages and disadvantages. For example, GMs usually endeavor to model the claim process in some degree of detail. This can introduce numerous cascaded sub-models, and many difficult questions of dependencies between model components. The building of such models can be extremely labour-intensive.





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