

BOOKLET

2023 - 2024

**INTERNATIONAL MASTER THESIS
COMPETITION IN ECONOMICS AND FINANCE**

35TH EDITION

**INNOVATING FOR GROWTH
IN A SUSTAINABLE WORLD**



#35CIMEF





INNOVATING FOR GROWTH IN A SUSTAINABLE WORLD



SUMMARY

Editorial	4
The contest : a brief history	6
<u>Back to the 34th edition of the Competition (2022 - 2023)</u>	7
• The Organising Committee	7
• The Jury members (2022 - 2023)	8
• The Prize list of the 34 th edition of the Competition	9
• The participating trainings	10
<u>The 35th edition of the Competition (2023 - 2024)</u>	12
• Participation conditions	13
• Application Form	13
• Competition Rules	13
<u>Partners Competition Presentation</u>	15
• AFG	16
• Caisse des Dépôts	18
• Centre des Professions Financières	20
• Covéa	22
• Institut des actuaires	24



EDITORIAL



ROBERT OPHÈLE

President

Centre des Professions Financières

The idea that in order to achieve a sustainable world we have to give up growth has many adherents, it's easy to see the underlying reasoning, which is not totally illegitimate given the drivers of past economic growth: growth has very often been accompanied by increased emissions of greenhouse gases, a factor in global warming, generally irreparable damage to biodiversity and excessive consumption of scarce resources. But abandoning growth would lead to a dead end and would significantly weaken support for policies that promote the sustainability of our economies and would therefore be highly counter-productive. In fact, it is innovation that can solve the problem and make growth and sustainability compatible... and it's urgent! This issue is all the more sensitive because the expectation of the «good» innovation could justify mortifying procrastination.

This is why we have chosen as the theme for this 35th edition of the International Master Thesis Competition in Economics and Finance:

«**Innovating for growth in a sustainable world**».

This theme is a natural part of the work program of the Centre des Professions Financières, which adopted a raison d'être at its Annual General Meeting last June 2023, stipulating that the Centre supports financial players who contribute to the financing of sustainable growth and are committed to:

- in favor of the environment, in particular by combating global warming and preserving biodiversity,
- promote gender equality and the inclusion of people in vulnerable situations,
- and encourage the organizations they influence to improve their governance.

The organizers of this year's Competition are therefore launching an urgent appeal to all students to contribute to this reflection, which is fundamental if the world of tomorrow is, quite simply, to be livable. I invite the future leaders they are called upon to become to demonstrate their own creativity in their work. There is no magic formula, and it is often by exploring a wide range of innovations that the right solutions emerge. So be rigorous but bold in your Master Thesis.

Special thanks are due to the sponsors who have supported and continue to support the Competition. Once again, for this 2024 edition, the AFG, the Institut des actuaires, the Caisse des Dépôts and Covéa are up to the challenge. We are all grateful for their steadfastness and loyalty.

I have no doubt that many students will respond to this call. The times ahead are an opportunity for them, for their teachers, and for all of us, to say loud and clear that the right answers to the challenges of the 21st century exist thanks to the talent and enthusiasm of the younger generations. The original paths that their work will open up will bring as many opportunities as economic and social progress for as many people as possible.



Robert OPHÈLE

THE CONTEST: A BRIEF HISTORY



In **1983**, 40 years ago, a few brilliant and motivated students embarked on a twofold adventure: the creation of a Club des Jeunes Financiers (The Young Financial Club) within the Centre des Professions Financières and the organization of a competition to crown, and thus perpetuate, the best bachelor's or master's theses. This first edition of the Competition took place at the Palais du Luxembourg, under the high patronage of Alain Poher, then President of the Senate.

Since **2006**, the Competition, which has become progressively internationalized, rewards Master 1 or 2 level theses in French or English (doctoral theses are not accepted) and is placed at the crossroads of the academic and professional worlds. The aim of the Competition is to encourage the progress of financial research in Europe, to support the dynamism of the finance industry and to match the expectations of companies with the skills of new graduates.

Since **2019**, the Competition has focused on a single theme chosen and proposed by its Committee made up of prestigious and motivated partners (the **Association Française de la Gestion financière**, the **Caisse des Dépôts, Covéa**, the **Institut des actuaires** and the **Centre des Professions Financières** itself).

In **2022/2023**, the theme was «Facing the new challenges». The Awards Ceremony took place on June 1st, 2023 at the Banque de France and rewarded 5 prize-winners and their training centers (see next page for the list of winners).

In **2023/2024**, this 35th edition of the Competition will follow on from previous competitions, with the theme :

« **Innovating for growth in a sustainable world** »

BACK TO THE 34TH EDITION OF THE COMPETITION (2022 - 2023)

34CIMEF ORGANISING COMMITTEE



Alain CAZALÉ
President

of the International Master
Thesis Competition & Jury



Jean-Pierre MAUREAU
Development Committee

of the International Master
Thesis Competition



Juba IHADADDEN
Marie-Elisabeth ROSENZWEIG
Thomas VALLI



Thomas AUDOU
Anne FAIVRE
Isabelle LAUDIER



Astrid CERQUEIRA
Catherine CHEVASSUT
Thibault de SAINT PRIEST
Club des Jeune Financiers



Mireille AUBRY
Stéphane COSSÉ
Marine FERNANDES



Anne-Sophie BOULARD
Laurent GRIVEAU
Philippe TALLEUX

THE JURY MEMBERS

34TH EDITION OF THE COMPETITION

Membres	Fonction
Alain ARGILE	Directeur Général, CLAFEC
Thomas AUDOU	Directeur de Projets, Institut de Recherche Caisse des Dépôts
Corinne BARON	Responsable Portefeuille Financements Internationaux, Dexia
Antoine BURIN DES ROZIERES	Président de Chambre honoraire, Tribunal de Commerce de Paris
Alain CAZALÉ	Président du Comité du Concours et Président du Jury
Arnaud CLÉMENT-GRANDCOURT	Administrateur COFIP
Gaël de PONTBRIAND	Associé Gérant Igra Conseil, Administrateur indépendant
Alain DORISON	Inspecteur Général des Finances et Commissaire aux comptes honoraire
David DUBOIS	Directeur des Partenariats, Groupe Prévoir
Anne FAIVRE	Responsable Gestion taux Souverains, Caisse des Dépôts
Pierre-Henri FLOQUET	Président de la Commission finance-gestion d'actifs, Institut des actuaires
Mathieu FORAX	Gérant obligataire, Caisse des Dépôts
Juba IHADDADEN	Economiste, Etudes Economiques, AFG
Denis KLEIBER	Co-organisateur des Forums Mac Mahon, CPF
Didier LAUNAY	Vice-Président XMP Entrepreneur
Martine LEONARD	Présidente de la SFAF
Jean-Pierre MAUREAU	Président du Club des Investisseurs de Long Terme, CPF
Didier MERCKLING	Responsable fonction clé actuariat, Smacl
Jean-Jacques PERQUEL	Président d'honneur, Académie de Comptabilité
Michel PIERMAY	Président, Fixage
Éric RALAIMIADANA	Responsable Stratégie et Gestion Actif-Passif, CADES
Thomas VALLI	Directeur des Etudes Economiques, AFG
Guillaume VILLE	Directeur des Investissements, PREPAR VIE

PRIZE LIST OF THE 34TH EDITION OF THE COMPETITION

Relive the entire 2023 Awards Ceremony !



Click here !

The winners and their Master thesis

AFG Award



« Framing Multinationals' Sales Shifting:
Concept, Magnitude and Policy Implications »
- **Paul-Emmanuel CHOUC** -



Caisse des Dépôts Award



« Taking climate change into account
when modelling biometric and financial risk modelling »
- **Valentin GERMAIN** -



Covéa Award



« The contribution of telematics data
to modelling of geographical risk in motor insurance »
- **Junir Désiré ASSI** -



EURIA
Euro-Institut d'Actuariat

Centre des Professions Financières Award



« Low rates, rising rates :
what does the future hold for euro funds? »
- **Alexia JOLY** -



EURIA
Euro-Institut d'Actuariat

Institut des actuaires Award



« From the community to the individual: quantifying
to understand the impact of actuarial practices on mutualisation »
- **Boris NOUMEDEM** -
























[Click here to see the list of the winners and their interviews](#)

THE PARTICIPATING TRAININGS

TRAINING	SCHOOL OR UNIVERSITY	
Master Droit, Economie et Gestion, Mention Actuariat	CNAM - Conservatoire national des arts et métiers	
B A and M A in Economics	Ecole Normale Supérieure de Lyon	
Master Économie Organisation et Société	École Normale Supérieure Paris Saclay	
MSc in Financial Markets	EDHEC Business School	
Master ENAss : droit, économie, gestion mention monnaie, banque, finance et assurance.	ENASS - École Nationale d'Assurance	
Formation cycle ingénieur spécialisation Actuariat	ENSAE Paris	
Manager des risques et des assurances de l'entreprise	ESA - École Supérieure d'Assurances	
Master Management et Gestion des Entreprises, Spécialisation Audit et finance	ESDES - École Supérieure pour le Développement Économique et Social	
Master Actuariat	Euria - EURO Institut d'Actuariat	
Master 2 - Contrôle de gestion et Audit	Financia Business School	
Master en sciences économiques	HEC Liège - Université de Liège	
Maîtrise Science en gestion Option Économie Appliquée»	HEC Montréal	
Master DEG - Mention Management Parcours type Métiers du conseil et de la recherche	IAE School of Management de Metz Université de Lorraine	
Master in Economics	Institut Polytechnique de Paris	
Master 2 - Actuariat	ISFA (Institut de Science Financière et d'Assurances)	
MS Analyse Financière Internationale et Gestion d'Actifs	NEOMA Business School	
Double Master's Degree in Economic Development and Growth (MEDEG)	Lund University School of Economics and Management	
Bachelor in International Business Honours Program Emerging Markets specialization	Maastricht University	
Corporate Finance Master	PSB - Paris School of Business	
Politiques Publiques et Développement (PPD)	PSE - École d'Économie de Paris	
Master APE (Analyse et Politique Économiques)	PSE - École d'Économie de Paris	
Mastère spécialisé Contrôle de gestion, Audit et Gestion de Systèmes d'information	SKEMA Business School	

THE PARTICIPATING TRAININGS

TRAINING	SCHOOL OR UNIVERSITY	
Master en Ingénieur de Gestion	Solvay Brussels School Economics & Management	
Master in Management Science	Solvay Brussels School Economics & Management	
Master en Sciences Economiques (Economic Analysis and European Policy)	Solvay Brussels School Economics & Management	
MSc in Economics	Stockholm School of Economics	
Master mention Droit des affaires, Parcours type Secteur Financier	Université Toulouse 1 Capitole	
M2 Finance - Financial Markets and Risk Evaluation	Toulouse School of Management	
Master's Degree in Quantitative Finance and Insurance	Università degli Studi di Torino - Scuola di Management ed Economia	
Master's Degree in Finance and Insurance	Università della Calabria	
M2 Monnaie, Banque, Finance & Assurance Parcours Économie & Finance	Université Lumière Lyon II	
M2 Finance Technology Data	Université Paris 1 Panthéon Sorbonne	
Master 2 Banque-Finance	Université Paris 1 Panthéon Sorbonne	
Modélisation et Méthodes Mathématiques en Économie et Finance (MMMEF)	Université Paris 1 Panthéon Sorbonne	
Master de Management Stratégique et Entrepreneuriat (MSE)	Université Paris 2 Panthéon Assas	
Master Actuariat	Université Paris Dauphine - PSL	
Master CCA-Comptabilité, Contrôle, Audit	Université Paris Dauphine - PSL	
Master 2 Énergie, Finance, Carbone	Université Paris Dauphine - PSL	
Master Finance Parcours gestion d'actifs - asset management	Université Paris Dauphine - PSL	
Diplôme universitaire d'actuariat de Strasbourg	Université de Strasbourg DUAS	
MSc Economics (Econometrics), Scottish Graduate Programme in Economics	The University of Edinburgh School of Economics	
MSc Applied Economics	University of Innsbruck	
Master of Science in Business Administration	University of Münster - School of Business and Economics	

Liste des formations académiques ayant participé à la précédente édition du Concours International des Mémoires de l'Économie et de la Finance, en France et à l'étranger

THE 35TH EDITION OF THE COMPETITION



With the ambition to welcome works exploring a wide variety of topics, the 35th Competition has as its theme:

**« INNOVATING FOR GROWTH
IN A SUSTAINABLE WORLD »**



After a long period of inflation and low rates in developed countries, a new period has opened up marked by a slowdown in growth, the return of inflation and hyper-indebtedness while the effects of global warming, Biodiversity risks, are becoming more visible and contributing to a geostrategic upheaval accelerated by the return of a high intensity war in Europe.

Innovation in all its forms (energy, digitalization, research, fight against global warming, environmental protection, etc.), is more essential than ever to solve problems while seeking to improve social ties and promote governance more respectful of the interests of stakeholders.

Attentive to these issues, the Jury of the 35th Competition will reward the best Master Thesis (Masters 1 and 2) in Economics and Finance in French or in English that go into one of the following themes:

- The weight of the debt, its evolution, its management, the treatment of inflation
- The evolution of risks and their management in banking, insurance and asset management, the new forms of credit and savings
- The development of digital currencies (central banks or not), transaction tools, account, savings or more?
- Financing public infrastructure and businesses. Strategic priorities, the control of energy and its supply, the fight against pollution to meet climate and environmental challenges
- Research and Innovation Drivers and Funding
- New forms of financing in the field of health, dependency, retirement and training, in the face of major demographic changes
- Adapting to new modes of work and employment (remote working)
- The place of humans and the importance of biodiversity in the Economy, digital transformation and competitiveness issues
- Data Literacy, Cyber Security, AI implementation
- The challenges of regulatory and accounting standardization, the objectives of non-financial accounting and ESG
- The place and role of states and international organizations

PARTICIPATION CONDITIONS

Eligible dissertations (typically at the Master 1 or 2 level) are those submitted since **January 1, 2023**, that are in the top 20% of the educational institution's grades and that have necessarily obtained **a grade of 15/20 or higher or B+**, written in **French or English***.

In the case of a course organized by several Universities or Schools located in one or more countries, it will be necessary to indicate a single Institution and a single country of reference for the thesis, the Institution and the country in which the thesis was defended.

**The deadline for submissions for the competition is
DECEMBER 31, 2023**

** Doctoral theses are not accepted.*

Dissertations written by more than two authors are not accepted.



25 000 € are to be shared
between the winners and their training centers !

CLICK TO DOWNLOAD:



For more information, please visit our website under the heading 'Concours' at :
<https://www.professionsfinancieres.com/35eme-concours-CIMEF>



INNOVATING FOR GROWTH IN A SUSTAINABLE WORLD



THE PARTNERS COMPETITION PRESENTATION



A PURPOSEFUL
MUTUAL
INSURANCE
GROUP



For the past 60 years, AFG has brought together asset management professionals, serving the interests of investment industry participants and economic players.

AFG works to promote asset management and its growth; defines common positions, which it supports and advocates vis-à-vis the public authorities; contributes to the emergence of solutions that benefit all participants in its ecosystem; furthers the industry's standing in France, Europe and beyond, in the interest of all those concerned; is invested in the future.

AFG
Investing in tomorrow, together.

PROFILE & MISSIONS

AFG is the **collective voice of its members – asset management companies**, either independent or subsidiaries of French and foreign banking or insurance groups.

■ In 2009, AFG opened its doors to “correspondent members” (99 at the end of 2021) representing the asset management ecosystem. They include lawyers, consulting firms, IT services companies, data providers and branches.

AFG's day-to-day mission is to inform, assist and train participants of the asset management industry and provide them with ongoing support in the legal, tax, economic, accounting and technical fields.

■ It takes the lead in discussions in the industry on changes in management techniques and research, and in investor protection and investment strategies.

■ It defines the industry's ethical rules, actively contributes to regulatory changes and is a driving force in the area of corporate governance.

It plays an active role in long-term projects such as:

- taxation of savings and competitiveness of the Paris financial centre;
- France's positioning on the international stage;
- sustainable finance and all ESG-related issues.

It works to promote diversity, which drives competitiveness and financial education, and supports long-term saving to **enable savers to play a key role in the economy and a recovery.**

The AFG is chaired by **Philippe Setbon**, assisted by Vice-Chairs **Mirela Agache Durand**, **Guillaume Dard** and **Fannie Wurtz**.

COMPETITION THEME: «INNOVATING FOR GROWTH IN A SUSTAINABLE WORLD»

While the last ten years were marked by low inflation and interest rates in developed countries, a new period has begun in 2022. It is marked by a slowdown in growth, the comeback of inflation and hyper-indebtedness, at a time when the effects of global warming and the risks to biodiversity are becoming more visible, and are contributing to a geo-strategic upheaval accelerated by the return of high-intensity warfare in Europe.

Innovation in all its forms (energy, digitalization, the fight against global warming, environmental protection, etc.) is more essential than ever to meet these challenges, while seeking to improve social ties and promote governance that is more respectful of stakeholders' interests. In order to meet the challenges raised by these upheavals and sustain long-term growth, we need to rethink our production, distribution and consumption models. A major investment shock must also go along with these changes. Financial players, including asset managers, have a major role to play in managing savings to finance a more inclusive and sustainable economy. This role can be played to the full by developing and disseminating diversified savings solutions that integrate environmental, social and governance (ESG) factors into their investment and shareholder engagement policies.

For the AFG, supporting the emergence of a sustainable world requires new solutions, particularly in the following areas:

- ▶ Financial education
- ▶ Savings, particularly retirement savings
- ▶ Financing of economic agents, particularly SMEs and infrastructure
- ▶ Taxation of savings
- ▶ Corporate governance
- ▶ Responsible and sustainable investment
- ▶ Technological innovation (AI, blockchain...)

THE FRENCH ASSET MANAGEMENT INDUSTRY

Key figures end of 2022



85,000

JOBS in the asset
management
industry,
including
26 000 at
AMCs



4

FRENCH GROUPS
amongst the world's top 25
asset management groups



#1st

IN CONTINENTAL
EUROPE in terms of
financial management
(funds and mandates)



€4,600+ bn
OF ASSETS UNDER MANAGEMENT



SRI
€1,587 bn
in assets according to
the SFDR regulation



Born of a crisis over 200 years ago, Caisse des Dépôts has always been involved in our country's reconstruction and our economy's recovery. We're fully mobilized to respond to the crisis with a practical, ambitious plan centred around our expertise and a conviction common to the Group as a whole: **this must be a green, inclusive territorial recovery.**

In September 2020, the Group made a commitment to invest more than €26 billion by 2024 to support the economy and act on four main areas that impact the daily life of all French people: the green transition, regional cohesion and housing, support for businesses and social cohesion. With more than €15 billion committed at the end of 2021, nearly 60% of the plan has been achieved with the objective of reaching at least 80% at the end of 2022. In addition to this €26 billion in equity, there are €10 billion in third-party funds raised from various institutions and €70 billion in loans from Savings Funds, which can also be mobilised for the benefit of social housing and the local public sector. Resolutely sustainable, digital and inclusive, our recovery plan emphasises growth that cares about future generations. It is perfectly aligned with the "Next Generation EU" European investment plan and allows Caisse des Dépôts to offer EU funding in addition to its own funding and implement EU policies at local level.



The current health crisis has highlighted the urgency of addressing issues that were already on our radar, such as putting our economy on a **zero-carbon path**. As a long-time player, we've been committed to **fighting global warming** for over 20 years now. We have now included new extra-financial indicators in our strategy to manage and strengthen the Group's impact on **sustainable development**.

Supporting business development and innovation. The Group focuses its work on businesses that foster growth and innovation. In 2021, Bpifrance mobilised €28.9 billion in investments, financing and guarantees for SMEs, VSBs and mid-caps to support 69,000 businesses, a figure slightly up compared to 2020. In terms of support, more than 900 new businesses have been accelerated, and more than 3,350 consulting assignments have been carried out. Innovation remains a key focus, with more than €4 billion mobilised by Bpifrance to support 7,650 companies via their projects. In terms of the social and solidarity economy (SSE), Banque des Territoires works directly with players in the sector in equity investments or indirectly via intermediate funds and by supporting the non-profit ecosystem, in particular local support systems. It takes direct action in five priority areas: digital inclusion, food transition, regional economic development, education and vocational training. In 2021, Banque des Territoires, Bpifrance and La Banque Postale financed more than 6,000 structures, companies and non-profits in the social and solidarity economy.

In the recovery context, we're stepping up our funding in favour of a more sustainable low-carbon economy.

Over the past year, we've seen a real acceleration of digital tools and uses as significant levers to ease the impact of the health crisis, with the large-scale development of remote working and e-commerce. This trend is irreversible. Capitalizing on our role as an operator of public-interest platforms, we've therefore endeavoured to provide solutions in line with societal developments. We've built a resolutely **digital, sustainable and participatory recovery plan to address the new challenges, both on an economic level and in terms of sovereignty and trust within this digital environment**.

PARTICIPATE TO THE 35TH EDITION OF THE COMPETITION

In this context, Caisse des Dépôts has chosen to support the «**Concours International des Mémoires de l'Économie et de la Finance**», an international competition for theses in Economics and Finance. The selected theme for this 35th edition lies at the heart of our strategic thinking, in line with the other research programmes we sponsor: research initiatives and chairs at the Louis Bachelier Institute (long term asset allocation, demographic/economic transition, energy and prosperity, climate economy, sustainable finance and responsible investment, etc.).

THE CENTRE DES PROFESSIONS FINANCIÈRES

Created in 1957, the Centre des Professions Financières is an **association of general interest**, governed by the law of 1901. Chaired by **Robert OPHÈLE**, the Centre brings together all those who wish to commit themselves to **responsible finance in the service of the common good**, particularly with a view to promoting the major transformations imposed by the current challenges facing contemporary societies.

KEY FIGURES

 **700** ACTIVE MEMBERS

 **30** EVENTS A YEAR

 **10** PUBLICATIONS A YEAR

 **9** THEMATIC CLUBS

 **9** WORKING GROUPS

 **35TH** INTERNATIONAL MASTER THESIS COMPETITION

The financial professions have a particular responsibility to enable economies to adapt to the health, climate, energy, demographic, digital and, more generally, societal demands expressed by public opinion and governments. **They can be real actors of change by mobilizing the financial resources that these major transitions require.**

Our association brings together all those who recognize themselves in this requirement, whether they are professionals in the financial sector, academics, researchers or students, or whether they feel concerned as citizens by the debate on the place and role of the financial sphere in the economy. **The Center pursues an educational and pedagogical goal for all those interested in the evolution of the financial industry.**

As an original and representative crossroads of the diversity of opinions on the missions of the financial industry, **the Center occupies an original place in the associative landscape of the financial world.** Benefiting from a broad base of support, the association is independent of professional organizations structured by business line, whose purpose is to promote and defend the interests of their members.

The Centre des Professions Financières has historically involved three of its eight Clubs in the organization of this Competition :

- **Le Club des Jeunes Financiers (The Young Financial Club)**
- **Le Club des Jeunes Dirigeants Financiers (The Young Financial Executives Club)**
- **Le Club des Investisseurs de Long Terme (The Long Term Investors Club)**

THE 35TH INTERNATIONAL MASTER THESIS COMPETITION

As every year, the International Competition is an important **meeting point between students, academics and professionals** that contributes positively to the development and progress of society.

The International Master Thesis Competition in Economics and Finance is an integral part of the association and aims to support and encourage **economic, budgetary and financial education** in higher education, with the aim of training tomorrow's young professionals while contributing to the development and understanding of finance and its societal challenges.

In a world marked by multiple disorders (return of inflation and increase in interest rates after 40 years of decline, pandemics and epidemics, risks of social tension, multiplication of cyber-attacks, shock of war in Europe...) profound structural reforms are on the horizon and the 35th edition of the International Master Thesis Competition in Economics and Finance launched by the Centre des Professions Financières and its partners has chosen as its theme :

« **Innovating for growth in a sustainable world** »

This theme is fully in line with the Centre's mission statement: «The Centre's mission is to support financial players in their efforts, alongside their stakeholders and market organisations, to combat global warming in order to preserve the environment and biodiversity, to promote gender equality and the inclusion of people in vulnerable situations, and to encourage better governance by the organisations they influence.»

Once again this year, we invite students whose Master's thesis with an economic and financial dimension is relevant to the theme of the competition to participate.



A PURPOSEFUL
MUTUAL
INSURANCE
GROUP

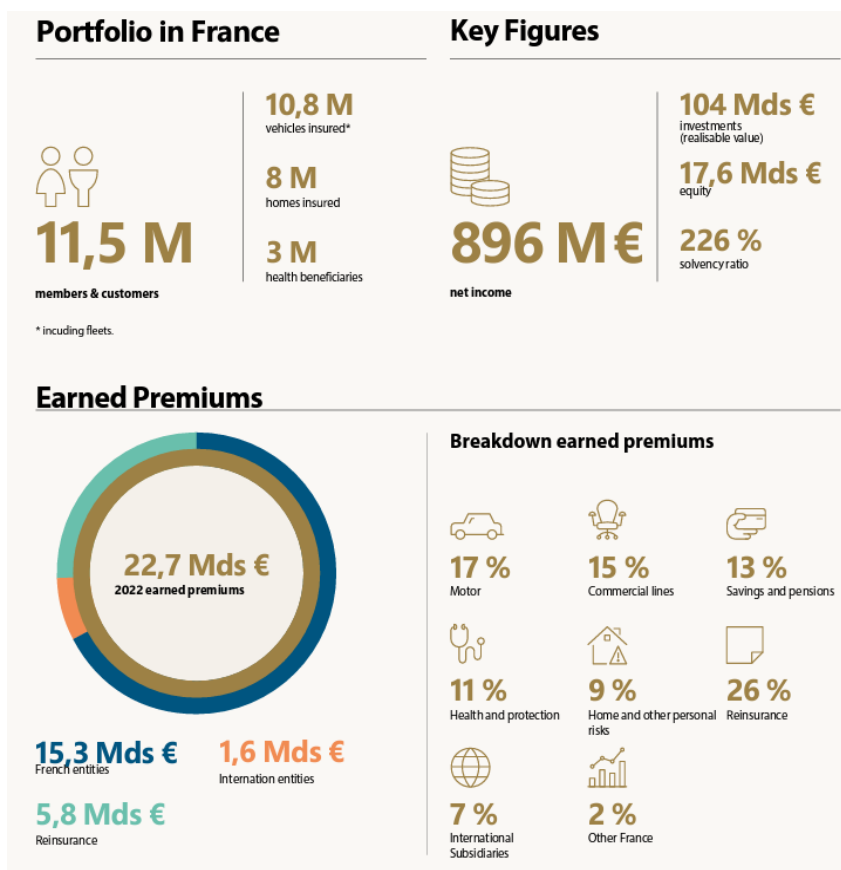
COVÉA IS THE FIRST MUTUALIST INSURANCE GROUP IN FRANCE

Mutual insurance group Covéa is a European leader in insurance and reinsurance. Covéa is a solid and dynamic financial player, France’s number one property and casualty insurer through its three brands MAAF, MMA and GMF, and the world’s tenth-largest reinsurer via its PartnerRe brand.

Based on a unique and sustainable model, Covéa is a mutual insurance group founded by three main mutual insurers, MAAF, MMA and GMF. The group is made up of 24.000 employees, including nearly 21.000 in France. In 2022 Covéa’s earned premiums came to **€22,7 billion**.

Covéa is underpinned by the trust of its **11.5 million customers and members** and present in every market segments in France. Covéa is the first property and casualty insurer in France, as it insures 10.8 million vehicles (nearly 18% of this market) and 8 million houses. The Group is also the first legal protection insurer in France and 2nd in terms of insured risks for companies. It is also cultivating its presence in other segments (life insurance, health and protection insurance, reinsurance,...).

KEY FIGURES



STRATEGIC PLAN

The Group is deploying its **2022-2024 strategic plan, “Growing Together”**, which draws on its three core values of **leadership**, based on the professionalism of its staff and supporting profitable growth, **transformation**, particularly in its digital and distribution activities, and **responsibility** with regard to its customers and members, its employees, and more generally all of its stakeholders.

UN COMMITTED ACTOR ADDRESSING THE NEEDS OF A CHANGING WORLD

As a committed insurer in a world in transition, Covéa aims to provide the best possible response to the needs and expectations of its customers and members. In particular, it is committed to supporting them in terms of **risk prevention, offering them the best of human, digital resources, protection solutions in the face of emerging risks and accelerating the transition to a more sustainable model.**

Covéa is aware of these challenges and enrolls an innovation process at several levels:

- In **risk management** (climate models, cat bonds, etc.);
- In **product innovation** and associated services (pay as you drive insurance, prevention of natural disaster risks, etc.);
- In **training and research** (for example support for various university training courses).

The group has adopted a long-term view, which can be explained by the model of a mutual insurance group. Covéa has no shareholders to remunerate and significant equity capital, which means it has been able to adopt an investment policy that is structurally oriented towards the long term and towards the financing of companies and the economy.

In view of these positions and in order to continue to nourish the reflections on these themes, Covéa naturally wished to join again in the International Master Thesis Competition in Economics and Finance, on the theme : « **Innovation for growth in a sustainable world** ».

CARRERS

In order to achieve its objectives, in 2023, Covéa offers more than **3,700 positions** throughout France. As a talent developer the Group offers students multiple work-study recruitment opportunities (600 contracts in 2023) or internships, in many insurance professions.

ACTIVITIES

Actuaries are professionals in the evaluation, modelling and management of risks in their economic, financial, insurance and social dimensions. In France, more than 5000 of them are members of the Institut des actuaires, a professional body that has organised and represented the profession for 135 years. The Institut des actuaires is the guarantor of quality actuarial practice, respectful of standards and ethics, in order to serve the general interest. As a member of the International Actuarial Association (IAA) and the European Actuarial Association (EAA), it strives to improve the recognition and reputation of the actuarial profession in France and throughout the world.

The demands and responsibilities of the Institut des actuaires are increasing with the multiplication of risks and the evolution of prudential texts, which place the actuary at the heart of economic, financial and societal issues within the companies and organisations in which they work.

MISSIONS

The Institut des actuaires is a reference body whose three main missions are to serve the general interest, to ensure the excellence of actuarial science, and to encourage actuarial research. In this context, the Institut des actuaires represents its members to its privileged interlocutors, particularly institutions. It strives to maintain and consolidate the technical and ethical skills of actuaries, to promote French actuarial science and its values internationally, and to strengthen the contribution of actuaries to the national community. Based on the research carried out by its members and its links with the academic world, it organises numerous events and publications each year to stimulate and promote the actuarial movement.

THE 35TH INTERNATIONAL MASTER THESIS COMPETITION

Rooted in a scientific tradition of excellence, the actuarial profession is nevertheless facing constant change. The emergence of new risks, in a changing prudential framework and socio-economic context, requires a continuous renewal of its skills and expertise, dedicated to the service of the common good and the long term preservation of the major balances of our societies. Therefore the Institut des actuaires shares the ambition of «**Innovating for growth in a sustainable world**» and, by supporting the 35th CIMEF, also renews its commitment to scientific research, in France and internationally.

ACTUAIRE LE BON CALCUL POUR VOTRE AVENIR

Une carrière dynamique dans les secteurs :

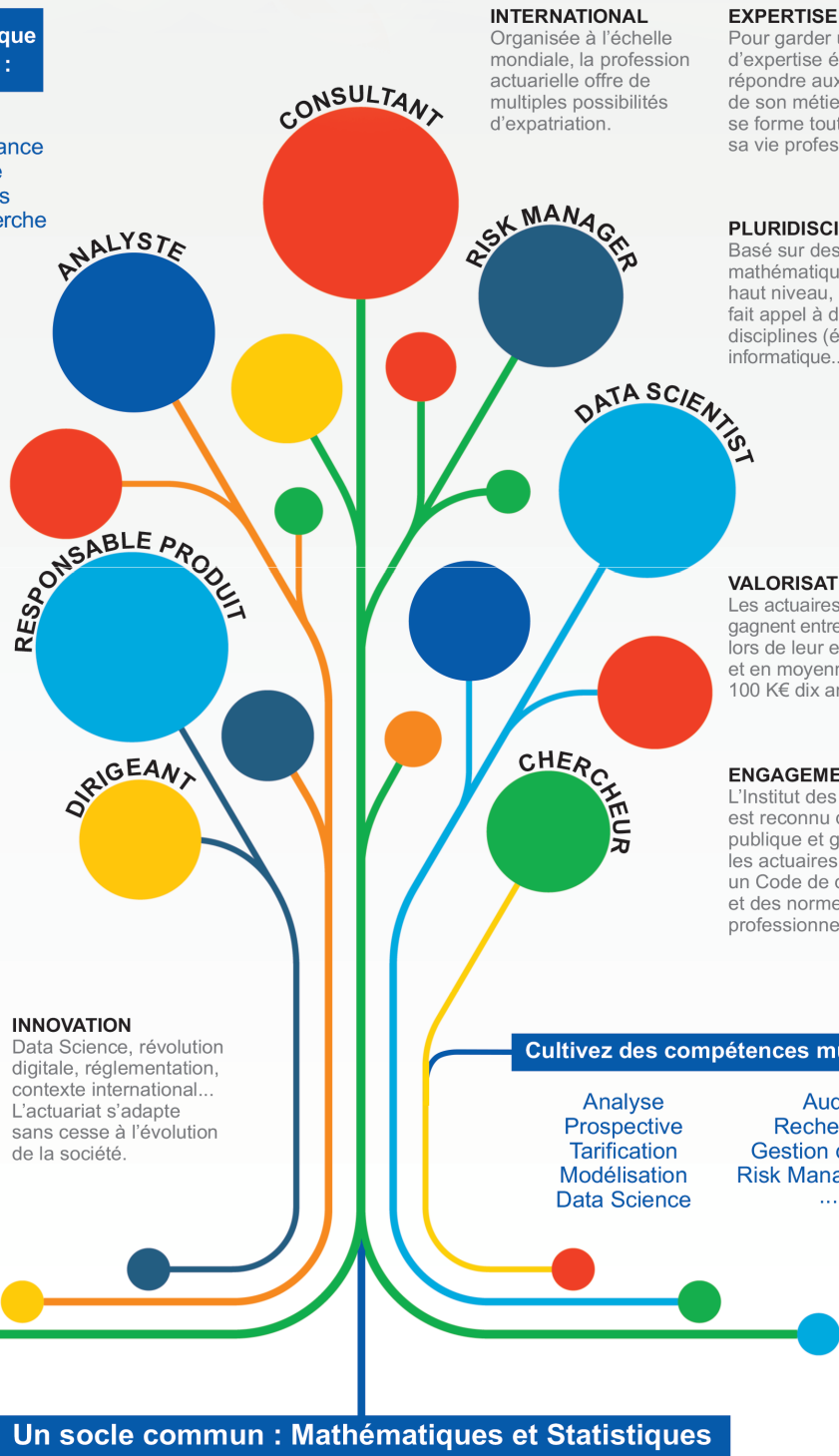
Audit & Conseil
Assurance & Réassurance
Banque & Finance
Industrie & Services
Enseignement & Recherche
Administration
...

OUVERTURE
Selon leurs centres d'intérêt, les actuaires exercent une grande variété de métiers dans de nombreux secteurs, publics ou privés.

EMPLOYABILITÉ
En moyenne, un(e) jeune actuaire est recruté(e) en CDI trois mois après la fin de ses études.

ÉVOLUTION
Expert(e) indépendant(e), manager d'équipe, responsable d'un département, dirigeant(e) d'entreprise... Le métier d'actuaire peut mener haut et loin !

ATTRACTIVITÉ
L'actuariat est régulièrement classé dans le top 10 des meilleurs métiers (Forbes, Career Cast...) notamment dans les pays anglo-saxons.



INTERNATIONAL
Organisée à l'échelle mondiale, la profession actuarielle offre de multiples possibilités d'expatriation.

EXPERTISE
Pour garder un niveau d'expertise élevé et répondre aux évolutions de son métier, l'actuaire se forme tout au long de sa vie professionnelle.

PLURIDISCIPLINARITÉ
Basé sur des techniques mathématiques de haut niveau, l'actuariat fait appel à d'autres disciplines (économie, informatique...).

VALORISATION
Les actuaires (en France) gagnent entre 35 et 45 K€ lors de leur embauche, et en moyenne 70 à 100 K€ dix ans plus tard.

ENGAGEMENT
L'Institut des actuaires est reconnu d'utilité publique et garantit que les actuaires respectent un Code de déontologie et des normes professionnelles.

Cultivez des compétences multiples :

Analyse
Prospective
Tarification
Modélisation
Data Science

Audit
Recherche
Gestion d'actifs
Risk Management
...

Un socle commun : Mathématiques et Statistiques

Éclairer les risques, tracer l'avenir

Institut des
ACTUAIRES

institutdesactuaire.com

www.institutdesactuaire.com

Institut des actuaires



MASTER THESIS
COMPETITION
35TH EDITION



INNOVATING FOR GROWTH IN A SUSTAINABLE WORLD

Who Can Participate?

- ▶ Theses defended since January 1, 2023
- ▶ Theses at Master 1 or 2 level
- ▶ Must have obtained a grade equal to or higher than 15/20 or B+.
- ▶ Written in French or in English

The deadline for applications for the competition is

December 31, 2023

[Download the application form](#)

[Download the competition rules](#)



25 000 € are to be shared
between the winners and their training centers!



THANK YOU !

THEY ALSO HELP US
IN THE DIFFUSION OF THE CONTEST:





Contact us !



contact@professionsfinancieres.com



+33 (0)1 44 94 02 55

Centre des Professions Financières
41 boulevard des Capucines
75002 Paris - FRANCE

Contacts for the International Master Thesis Competition in Economics and Finance :



Astrid CERQUEIRA
Communication Manager

+33 (0)1 86 90 73 66
a.cerqueira@professionsfinancieres.com



Catherine CHEVASSUT
General Delegate

+33 (0)1 86 90 73 65
c.chevassut@professionsfinancieres.com

