

BOOKLET

2024 - 2025

36TH EDITION

INTERNATIONAL MASTER THESIS COMPETITION
IN ECONOMICS AND FINANCE

FINANCING AND INNOVATING IN A FAST-CHANGING WORLD



#36CIMEF



A PURPOSEFUL
MUTUAL
INSURANCE
GROUP





FINANCING AND INNOVATING IN A FAST-CHANGING WORLD



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EDITORIAL



ROBERT OPHÈLE

President
Centre des Professions Financières

For over 40 years, the International Master Thesis Competition in Economics and Finance continues to arouse great interest on the part of a large number of students and their teachers, representing demanding and prestigious courses from many countries.

This is obviously a source of great pride for the Centre des Professions Financières which, with the renewed support of the other four awarding institutions, is launching in 2024 the 36th edition of the Competition. The AFG, Caisse des Dépôts, Covéa and the Institut des actuaires have chosen a broad-spectrum theme, inviting candidates to be bold and inventive. The world of the future is undergoing upheavals that the generations to come cannot and must not censor themselves from putting forward proposals that go beyond the often comfortable of their predecessors.

Creativity and a spirit of initiative must guide the younger generations as they prepare to enter working life in a geopolitical, economic, technological, ecological and societal environment that is in a state of total disruption.

There are many transitions that need to be financed in a variety of ways to accompany the changes underway, while always bearing in mind the need not to leave by the wayside all those who are weakened by the transformations at work. Inclusion and social cohesion must not be the poor relations, or even the losers, of the powerful dynamics transforming our contemporary societies. The spirit and dynamic of innovation to which the younger generations are called would be meaningless if they lost their sense of the general interest.

The theme of this year's competition - Financing and innovating in a fast-changing world - integrates this requirement and goes far beyond a quest for creativity, fuelled by ambitious financial resources that would be deprived of the key dimension of social cohesion.

Innovation often requires substantial financial resources, as evidenced by the the colossal sums of money required, to mention just a few, for the energy transition or developments in generative artificial intelligence. The candidates are therefore called upon to show their imagination in opening up new ways of mobilizing capital to serve these transformations, while bearing in mind that to finance is also to choose according to the priorities that society sets for itself in the interest of the greatest number.

As you can see, this year's theme is multi-dimensional, and can be of interest to a wide range of training courses and students. In this respect, the Centre des Professions Financières, in keeping with its purpose and its status as a public-interest organization, is well placed to launch this call for boldness.

We hope that many of you will apply to take part in this latest edition of the competition.

I would like to take this opportunity to thank once again the institutions that award the Competition prizes for their commitment and support. I would also like to thank the team that has spent many months preparing the Competition, including the jury, as well as the institutions that help us organize the awards ceremony. All of them devote a great deal of energy to renewing the feat that each year represents, right up to this ceremony, which is its high point.

Last but not least, I'd like to thank all the teachers who help the students with their work, which is always so enriching. They truly deserve it!

I have no doubt - once again - that this year's event will be a great success.

A handwritten signature in black ink, appearing to read 'R. Ophèle', with a stylized flourish at the end.

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 **2023/2024**, the theme was «Innovating for growth in a sustainable world». The Awards Ceremony took place on May 16th, 2024 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 36th edition of the Competition will follow on from previous competitions, with the theme :

« **Financing and innovating in a fast-changing world** »

BACK TO THE 35TH EDITION OF THE COMPETITION (2023 - 2024)

35CIMEF ORGANISING COMMITTEE



Alain CAZALÉ
President

of the International Master
Thesis Competition & Jury



Jean-Pierre MAUREAU
Development Committee

of the International Master
Thesis Competition



Éric PINON
Thomas VALLI



Thomas AUDOU
Isabelle LAUDIER



Astrid CERQUEIRA
Catherine CHEVASSUT
Thibault de SAINT PRIEST



Stéphane COSSÉ
Marine FERNANDES



Anne-Sophie BOULARD
Laurent GRIVEAU

THE JURY MEMBERS

35TH 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
Pierre-Henri FLOQUET	Président de la Commission finance-gestion d'actifs, Institut des actuaires
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 35TH EDITION OF THE COMPETITION

Relive the entire 2024 Awards Ceremony !




Cliquez ici !

The winners and their Master thesis

Prix AFG



« Net Zero Investment Portfolios : constructions de portefeuilles d'investissement sous contraintes climatiques »
- **Nouredine OULID AZOUZ** -



Prix Caisse des Dépôts



« Défi climatique et durabilité, vers les limites de l'assurabilité ? »
- **Ines BOUCHOUCI** -



Prix Centre des Professions Financières



« Évaluation de l'impact de la mise en service d'une infrastructure de transport en commun sur l'évolution dans le temps des émissions de gaz à effet de serre d'une ville : étude du cas de la Canada Line du Skytrain de Vancouver »
- **Cynthia AUBERT** -



Prix Covéa



« Défi climatique et durabilité, vers les limites de l'assurabilité ? »
- **Ines BOUCHOUCI** -



Prix Institut des actuaires



« Impact du montant de rente sur la longévité au sein d'un portefeuille de rentiers : Une approche par les modèles additifs généralisés »
- **Christian Borel WAFO KANKEU** -



EURIA
Euro-Institut d'Actuariat

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

THE PARTICIPATING TRAININGS

FORMATIONS	ÉCOLE OU UNIVERSITÉ	
Master 2 Gestion de Patrimoine	CNAM - Conservatoire national des arts et métiers	
Master en Finance de marché et gestion de capitaux	CNAM - Conservatoire national des arts et métiers	
Master en finance d'entreprise et ingénierie financière	CNAM - Conservatoire national des arts et métiers	
Master 2 Gestion des risques et des actifs	École Normale Supérieure Paris Saclay	
Master ENAss : droit, économie, gestion mention monnaie, banque, finance	ENASS - École Nationale d'Assurance	
Mastères spécialisés - Formation académique Actuariat (SFA)	ENSAE Paris	
Master Actuariat	Euria - EURO Institut d'Actuariat	
Master en sciences économiques	HEC Liège - Université de Liège	
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)	
Programme Grande École - Master Marketing APP	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	
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	
Master en Ingénieur de Gestion	Solvay Brussels School Economics & Management	
Master in Management Science	Solvay Brussels School Economics & Management	
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	

THE PARTICIPATING TRAININGS

FORMATIONS	ÉCOLE OU UNIVERSITÉ	
Master's Degree in Finance and Insurance	Universita della Calabria	
M2 Monnaie, Banque, Finance & Assurance Parcours Économie & Finance	Université Lumière Lyon II	
Master 2 Contrôle des risques bancaires et Conformité	Université Paris 1 Panthéon Sorbonne	
Master 2 Banque-Finance	Université Paris 1 Panthéon Sorbonne	
Master de Management Stratégique et Entrepreneuriat (MSE)	Université Paris 2 Panthéon Assas	
Master Actuariat	Université Paris Dauphine - PSL	
Master 2 Énergie, Finance, Carbone	Université Paris Dauphine - PSL	
Master Finance	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	
Master Actuariat	ISUP - Institut de Statistique de l'Université de Paris - Sorbonne Université	
MSc in Banking & Financial Management	University of Piraeus	
Msc in International Finance	Universidade Católica Portuguesa - Lisbon Business & Economics -	
Master of Science of Money and Finance	Goethe Universität	
Master 2 : Économie Internationale, Politiques Macroéconomiques et Conjonctures (EIPMC)	Université Paris Nanterre	
Master Finance d'Entreprise et des Marchés	Université Catholique de Lille - Faculté de gestion économique et sciences	
Maîtrise en Économie	Université du Québec à Montréal École des Sciences de la Gestion (ESG UQAM)	

List of academic programs that took part in the previous edition of the International Master Thesis Competition in Economics and Finance, in France and abroad.

THE 36TH EDITION OF THE COMPETITION



With the ambition to welcome works exploring a wide variety of topics, the 36th Competition has as its theme:

**« FINANCING AND INNOVATING
IN A FAST-CHANGING WORLD »**



The world has entered a new era. The landmarks established in the aftermath of World War II are fading, and new logics and references are sketching out unprecedented perspectives: supporting and financing necessary transitions in a tense geopolitical context, facing numerous systemic risks; innovating, defining the progress factors that will guide our lifestyles and conditions within a framework of economic governance that respects the interests of all stakeholders.

Attentive to these topics, the Jury of the 36th Competition will reward the best theses (Master 1 and 2) in Economics and Finance, in French or English, that delve into one of the following themes and lead to concrete proposals:

- Evaluation and management of risks by Banks, Insurance, Asset Management, new forms of credit and savings
- Financing of research and innovation and the challenges in terms of competitiveness and productivity
- Financing of infrastructure and strategic priorities (climate, energy, water, raw materials, technology, defense); managing transitions
- Revolutions in Commerce and Industry
- Services to the population and their financing (health, dependency, education, training, unemployment, retirement, etc.); demographic imperatives
- AI, data management, cybersecurity
- New modes of work and employment, the place of humans
- Management of territories, living areas and their priorities, transportation, security, sports, culture
- The place and role of States, international organizations
- Electronic currencies and new payment methods
- The weight of debt, its management, handling inflation, financial stability, the role of currencies
- Taxation and legal security implications, sovereignty fields
- Regulatory and accounting standardization issues, implementation of extra-financial accounting and ESG

PARTICIPATION CONDITIONS

Eligible dissertations (typically at the Master 1 or 2 level) are those submitted since **January 1, 2024**, 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, 2024**

** 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/36eme-concours-CIMEF>



FINANCING AND INNOVATING IN A FAST-CHANGING WORLD



THE PARTNERS COMPETITION PRESENTATION



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AN ASSOCIATION DEDICATED TO ITS MEMBERS

For 60 years, the French Asset Management Association (AFG) has united asset management companies of all types, from entrepreneurial companies to subsidiaries of banking and insurance groups.

The AFG takes pride in representing one of Europe's leading industries, overseeing €4.6 trillion in assets, with its members managing over 90% of these assets.

We embody a vibrant financial ecosystem, dedicated to a common objective: financing the economy of tomorrow.

OUR MISSION

- **To promote asset management - and its professions** - and its central role in the economy.
- **To develop a unified, competitive and innovative European financial market.**
- **To champion sustainable and fair finance** to address both current and future challenges.

AFG draws its strength from its members as well as strengthening their presence on the market.

OUR ACTIONS

- **To facilitate dialogue** and collaboration between stakeholders by stimulating synergies.
- **To provide quality information** to our members and the general public.
- **To train and support** investors and savers.

By taking concrete measures, the AFG is a referent for the industry. It ensures that the voice of its members is heard, and that they have the advice and tools they need to excel and innovate.

The AFG is chaired by **Philippe Setbon**, with **Mirela Agache Durand**, **Fannie Wurtz**, and **Guillaume Dard** as vice-presidents.

COMPETITION THEME : « FINANCING AND INNOVATING IN A FAST-CHANGING WORLD »

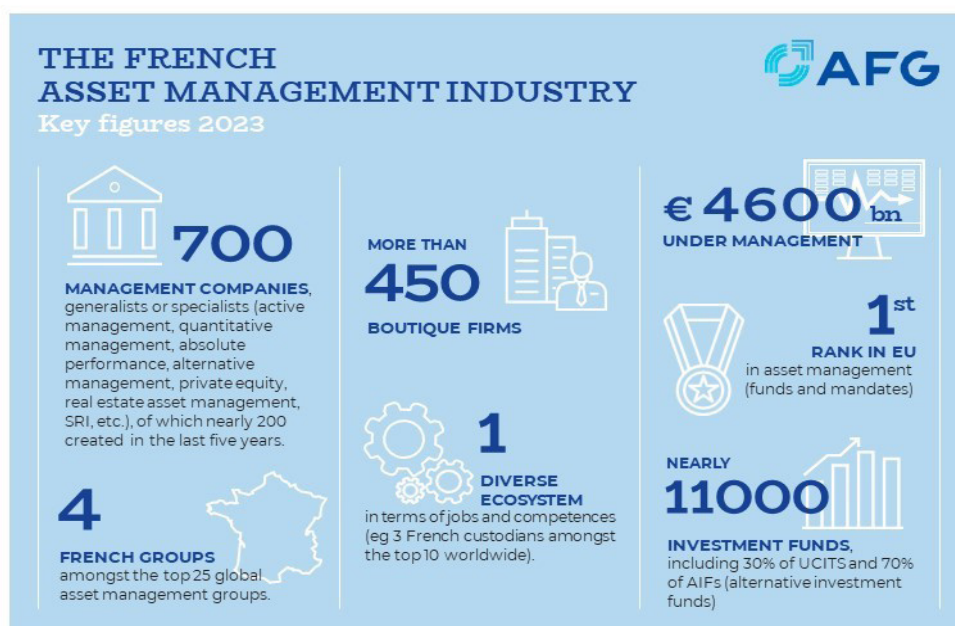
The world is facing a series of geopolitical, demographic and climatic shocks. To navigate these uncertainties, Europe must invest massively to maintain its economic competitiveness and preserve its strategic autonomy. The financing needs are considerable, and public funds alone will not suffice, highlighting the urgent need to develop European capital markets beyond their current state.

Europe has abundant private savings that can be channeled into equity financing for businesses and deepening its capital markets. This massive flow of savings towards businesses and strategic priorities should fuel a strong recovery in investment in innovation and physical capital, a source of growth and productivity. Innovation in all its forms is more essential than ever for successfully navigating these industrial and technological transitions.

Financial players, including asset managers, have a pivotal role in managing savings to finance a more competitive, inclusive and sustainable economy.

For the AFG, financing and innovating in a fast-changing world requires new solutions, particularly in the following areas:

- ▣ Financial education
- ▣ Savings and investment, especially long-term investments
- ▣ Financing economic agents, particularly SMEs and mid-sized companies
- ▣ Taxation of savings
- ▣ Corporate governance and competitiveness
- ▣ Responsible and sustainable investment
- ▣ Technological innovation (AI, blockchain, etc.)





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.**

A public interest *mission* in support of public policy

Regional divides, social inequality, climate change, geopolitical instability and economic dependence are just some of the challenges facing our country, and which the Caisse des Dépôts Group is fully committed to overcoming. As a counter-cyclical player, the Group's ambition is to accelerate the implementation and effectiveness of public policy across all of France's regions, and to play a key role in the country's ecological transformation. With its public interest mission as a priority, the Group strives to ensure the continuity of services to millions of French people, massively supporting the development of economic and social investments and infrastructure that will ensure the country's sovereignty and future competitiveness, and facilitate the ecological and energy transformation on a regional level. Public interest, trust and a long-term vision have been the values that have guided Caisse des Dépôts' actions for over two hundred years as we work together to build a France that is fairer, more united and more responsible.

True to this ambition and these values, the Group has set itself three objectives for the years ahead: accelerate the French economy's ecological transformation; strengthen France's energy, industrial and digital sovereignty and economic development; and work towards social and regional cohesion by promoting balanced regional development and supporting French people through all walks of life.

Ecological transformation

The ecological transformation is at the heart of the Group's ambition and plays into all its strategic objectives, with the aim of aligning all the Group's activities with a pathway of limiting global warming to 1.5 °C. By adopting a climate policy, biodiversity policy and a climate change adaptation plan, the Group aims to contribute to national climate objectives, support regional adaptation through dedicated support services, and be a pioneer in preserving biodiversity and using resources sparingly. The Group is also stepping up its efforts to renovate buildings for energy efficiency, transform production models, manage resources sustainably, and develop low-carbon mobility and renewable energies.

Economic growth and sovereignty

To help France steer its growth in an increasingly fragmented and unstable environment, the Group has decided to step up its actions in the economic and industrial fields and thereby support sustainable growth within our economy.

The Group's objective is to contribute to the sovereignty of essential infrastructure (energy, finance, digital), while at the same time making a major contribution to the country's low-carbon reindustrialisation. It also supports the creation and development of businesses (SMEs, VSEs, mid-caps, start-ups, etc.), exports and the development of investment funds. Lastly, this ambition requires a long-term investment policy in the French economy, via innovative programmes to support listed and/or strategic companies, or to invest in regions or commercial property.

Social and regional cohesion

This area is the historical focus of our actions. That's why we strive daily for the balanced development of our regions and for the public interest. For regional cohesion, the Group's priorities are to support local authority projects and regional planning, to support construction and renovation, facilitate access to decent, affordable housing for the French population, and provide services to citizens across the country. For social cohesion, the Group's actions are aimed at accelerating the implementation of social policies by supporting French people through all walks of life. This includes contributing to initiatives for elderly people and healthcare, supporting the use of digital technology, and managing public pension, professional training and skills development schemes.



PARTICIPATE TO THE 36TH 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 36th 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

 **15TH** "CONVENTION DES PROFESSIONS FINANCIÈRES"

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 Investisseurs de Long Terme (The Long Term Investors Club)**

THE 36TH INTERNATIONAL MASTER THESIS COMPETITION

As every year, the International Competition is an important **meeting point between students, academics and professionals** 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. For the past 20 years, the Centre's mission has been to "understand the financial professions and make them understood". In turn, the Centre has tackled the major issues that interest a large number of people, such as the challenges of digitization and long-term financing of the economy, and more recently, climate and environmental challenges as well as societal and governance issues.

Our world, which has been hit by severe conflicts, is facing numerous challenges on all fronts - the environment, climate, but also strategic and societal issues - which require us to adapt our organizations, our modes of governance and our living conditions. Technical advances - artificial intelligence dematerialization of exchanges... - are providing new and promising solutions. Financing all these upheavals is key, and requires creativity and adaptation to meet the multiple risks involved. The 36th 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:

« **Financing and innovating in a fast-changing 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.





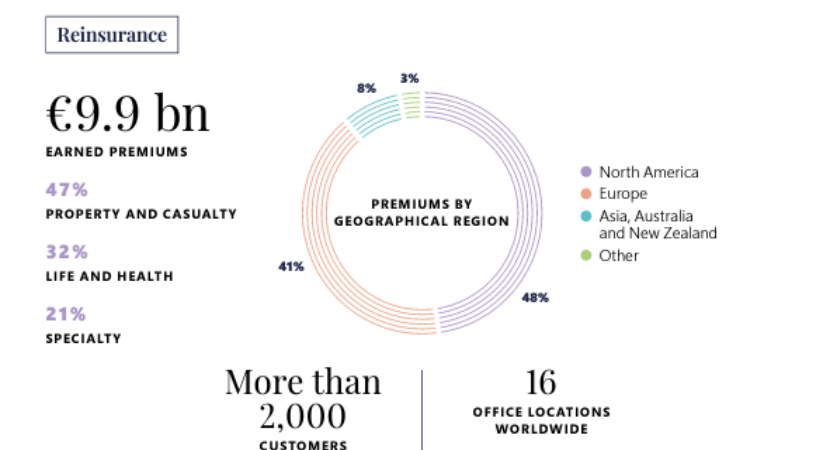
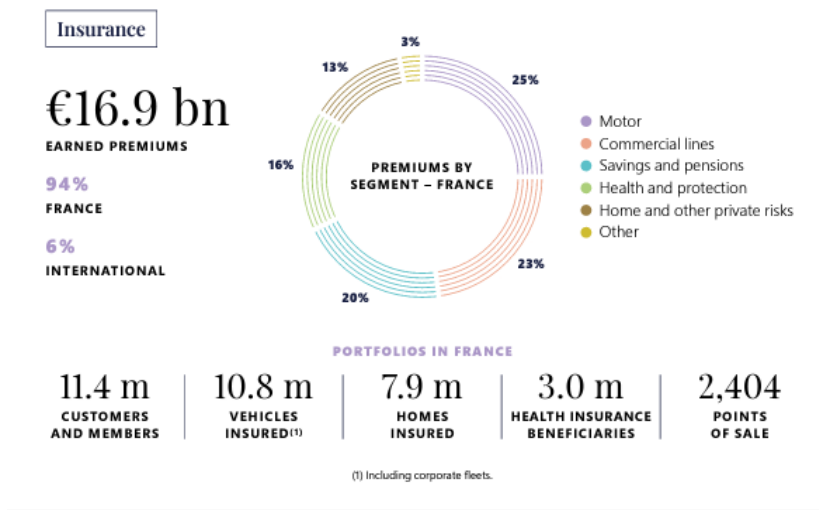
A PURPOSEFUL
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COVÉA IS THE FIRST MUTUALIST INSURANCE GROUP IN FRANCE

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 both in France and globally. In 2023, Covéa’s earned premiums amounted to **€26.8 billion**.

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.

Covéa is underpinned by the trust of its **11.4 million customers and members** and is present in every major market segment in France. Covéa is the first property and casualty insurer in France, insuring 10.8 million vehicles (nearly 25% of this market) and 7.9 million houses. The Group is also ranked as the top legal protection insurer in France and as second in terms of insured risks for companies. It is also cultivating its presence in other segments (life insurance, health and protection insurance, reinsurance,...).



STRATEGIC PLAN

The Group continues to implement its **2022-2024 strategic plan, “Growing Together”**. This 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).

The Group continues to grow its reinsurance business in an international environment through PartnerRe, thereby advancing its long-term perspective on its economic model.

A 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 responses to the needs and expectations of its customers and members. In particular, it is committed to supporting them in terms of: **(1) risk prevention, (2) offering them the best of human and digital resources, (3) protection solutions in the face of emerging risks, and (4) accelerating transitions to more sustainable models.**

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 university training courses).

The group has adopted a long-term view, which is evident in its mutual insurance group model. Covéa has no shareholders to remunerate but significant insurance 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 rejoin the International Master Thesis Competition in Economics and Finance, on the theme: : « **Financing and innovating in a fast-changing world** ».

CAREERS

In order to achieve its objectives, in 2024, Covéa offers more than **3,800 positions** throughout France. As a talent developer the Group offers students multiple work-study recruitment opportunities (600 contracts in 2023) or internships, in various 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 5200 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 36TH INTERNATIONAL MASTER THESIS COMPETITION

In a world dominated by uncertainty, academic excellence, the capacity for innovation and interdisciplinarity are decisive in promoting informed decision-making and supporting transitions. As the guarantor of the long-term balances of the insurance and financial system, intervening throughout the value chain of financial institutions, the actuarial profession is naturally concerned by these issues. «**Financing and innovating in a fast-changing world**» is a challenge shared by the Institute of Actuaries, which, by supporting the 36th CIMEF, confirms its commitment to scientific research, in France and abroad.

ACTUAIRE LE BON CALCUL POUR VOTRE AVENIR

Une carrière dynamique dans les secteurs :

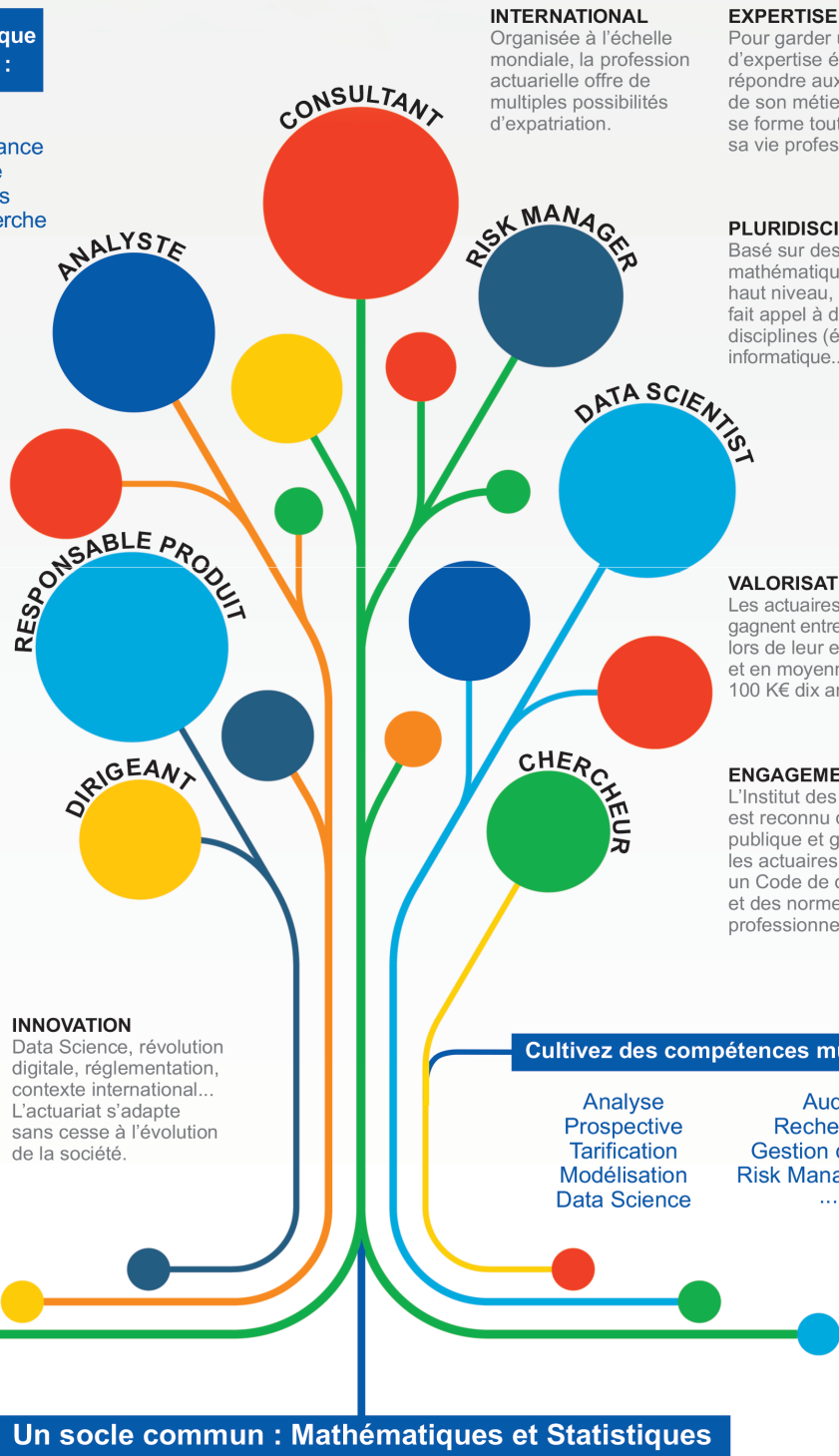
Audit & Conseil
Assurance & Réassurance
Banque & Finance
Industrie & Services
Enseignement & Recherche
Administration
...

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

institutdesactuaires.com



FINANCING AND INNOVATING IN A FAST-CHANGING WORLD



Who Can Participate?

- ▶ Theses defended since January 1, 2024
- ▶ 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, 2024

[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!



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