



SDI Review Form 1.6

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	Ms_BJEMT_26520
Title of the Manuscript:	Bayesian Approach for Bonus-Malus Systems with Gamma Distributed Claim Severities in Vehicles Insurance
Type of the Article	Original Research Article

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound.

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PART 1: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<u>Compulsory</u> REVISION comments	The first value from tables 2-10 (which is 1597), that represents the Net premium for a vehicle in the year $t=0$ with no claims ($K=0$ and $S=0$), does not correspond to the formula 24 when we are using $\text{Alpha} = 1.4$, $\text{tau} = 10$, $\text{beta} = 0.368$, $\text{gamma} = 0.368$ and $\text{psi} = 100000$. The calculation should be as following: Net Premium = $(1.4/(0+10)) * (0.368 * 100000) / 0.368 = 14000$ and this value is different compared to 1597. All the other values from the tables seem to be unrelated to the specified formulas.	The value of gamma was considered as 0.368 by mistake. The actual value of gamma is 3.227. The same has been corrected in line 221 of the manuscript. Further, based on the revised value of gamma Tables 1 to 9 have been revised and the same have been updated in the manuscript. The effort of the reviewer in bringing out the mistake is highly appreciated.
<u>Minor</u> REVISION comments		
<u>Optional/General</u> comments		