

This bachelor thesis deals with the subject of additivity of projections obtained by the Chain Ladder method in the corresponding cumulative development triangles. The reader first gets acquainted with the Chain Ladder method itself and then one presents basic theoretical insights concerning the additivity of projections and the related projection inequality. It also discusses practical interpretation, which it demonstrates using real reinsurance data. Moreover, standard errors of projections in triangles are briefly described in a separate chapter using basic theory of probability and applied in the given numerical study.