40th Actuarial Research Conference

Conference Program

Thursday, August 11

07:30 - 08:30 Registration and Continental Breakfast (Sponsored by CONAC)
08:30 - 09:15 Welcome by Arturo Fernández, Rector of ITAM, and Opening Session by Act. Luis Huerta, Former President IAA

09:15 - 09:55 Session - Actuarial Education

09:15 -	09:35	Warren Luckner	University of Nebraska	The Work of the SOA Accreditation Implementation Taskforce
09:35 -	09:55	John Shepherd	Macquarie University	Mistakes? We've seen a few
09:55	10:15	Mary Hardy	University of Waterloo	A joined-up syllabus for technical actuarial education

10:15 - 10:40 Coffee Break
10:40 - 12:20 Session - Mathematical Finance

10:40 -	11:00	Donald Mango	GE Insurance Solutions	Insurance Capital as a Shared Asset
11:00 -	11:20	Palahela Dayandanda	St Thomas University	A Dynamic Programming Approach to Valuing Reload Executive Stock Options
11:20 -	11:40	Adam Kolkiewicz	University of Waterloo	Pricing American options on exponential Levy processes.
11:40	12:00	Mark Saxonov	New York Life	Pricing of Guaranteed Products for Defined Benefit Pension Funds.
12:00 -	12:20	**Jennie La** and Christiane Lemieux	University of Calgary	Study of Variance Reduction Techniques for American Option Pricing

12:20 - 14:00 Lunch (Sponsored by Hewitt Associates Mexico)
14:00 - 15:40 Simultaneous Session - Risk Theory

14:00 -	14:20	John Henry	Oregon State University	Tail Index Estimation for Partitioned Insurance Losses
14:20 -	14:40	Sarah Christiansen and **Tom Edwalds**	Munich American Reassurance Company	A Comparison of Methods for Modeling an Aggregate Life Insurance Claims Distribution
14:40 -	15:00	Thomas Herzog	FHA/HUD	Applications of Capture-Recapture Methods
15:00 -	15:20	X. Sheldon Lin and Kristina Pavlova	University of Toronto	The Compound Poisson Risk Model with a Threshold Dividend Strategy
15:20 -	15:40	**Hélène Cossette**, Mathieu Boudreault, David Landriault, Etienne Marceau	Université Laval	Ruin Measures in Risk Models with Time Dependent Claim Amounts

14:00 - 15:40 Simultaneous Session - Analysis of Mortality and Related Risks

14:00 -	14:20	Johnny Li	University of Waterloo	The Canadian Insured Lives Investigation
14:20 -	14:40	X. Sheldon Lin and **Xiaoming Liu**	University of Toronto	Phase-type law of mortality
14:40 -	15:00	N. D. Shyamalkumar	University of Iowa	A Poisson Regression Model for Mortality Data
15:00 -	15:20	Jorge Rendon	ITAM	Mortality Under Standard Individually Life Insurance Between 1999 and 2002 Anniversaries
15:20 -	15:40	Syed Hossain	University of Nebraska	An Interpolation Method to Produce Continuous Force of Mortality

15:40 - 16:05 Coffee Break
16:05 - 17:45 Session - Risk Modeling

16:05 -	16:25	**Luis Gutierrez**, A. F. Ochoa and A. Correa	University of Nebraska	A Comparative Study of IBNR Methodologies for the Colombian Pension System
16:25 -	16:45	Victor Guerrero	ITAM	Estimating Trends with Percentage of Smoothness Chosen by the User
16:45 -	17:05	Mathieu Boudreault	Université Laval	Modeling natural catastrophe risk: an application to earthquakes and hurricanes
17:05 -	17:25	Emiliano Valdez and **Jed Frees**	University of Wisconsin	Longitudinal Modeling of Singapore Automobile Insurance
17:25	17:45	Nadia Pérez and Ángeles Yáñez	HSBC	Factors Affecting Labour Risks Severity

18:00 - 19:00 Reception (Held at ITAM and sponsored by Mercer Human Resource Consulting Mexico)

Friday, August 12

07:30 - 08:30 Continental Breakfast (sponsored by CONAC)
08:30 - 10:10 Session - Pensions

08:30 - 08:50	Alejandro Renteria and Tapen Sinha	ITAM	The Cost of Pension Guarantee
08:50 - 09:10	Kyle Hays	University of Iowa	Topics in Lump Sum Payments from Defined Benefit Pension Plans
09:10 - 09:30	Héctor Sandoval	Banco de México	Analysis of the Pension Reform in Mexico
09:30 - 09:50	Yan Liu	University of Waterloo	Long Term Deferred Annuity Products
09:50 - 10:10	Enrique Marín	Mercer	Retirement Planning

10:10 - 10:35 Coffee Break
10:35 - 12:15 Session - Risk Theory

10:35 - 10:55	David Landriault	University of Waterloo	Analysis of the discounted penalty function in a discrete-time risk model with dependence
10:55 - 11:15	**Marco Ramirez Corzo** and Enrique de Alba	ITAM	Claims Reserving When There Are Negative Values in the Runoff Triangle
11:15 - 11:35	**Manuel Morales** and José Garrido	York University	On the Expected Discounted Penalty Function for Generalized Risk Levy Processes.
11:35 - 11:55	Li Zhi	University of Waterloo	The adjustment coefficient with QS and XL reinsurance
11:55 - 12:15	Yao Wang	Roosevelt University	Useful properties of the three-parameter Burr XII distribution

12:15 - 13:55 Lunch (Sponsored by L M & S)
13:55 - 15:55 Session - Risk Management

13:55 - 14:15	Arnold Shapiro	Penn State University	Fuzzy Regresion Models and the Term Structure of Interest Rates
14:15 - 14:35	HyunTae Kim	University of Waterloo	Bootstrap estimation of the conditional tail expectation
14:35 - 14:55	Judy Zhu	University of Illinois	Generate a Confidence Interval for VaR
14:55 - 15:15	Ken Seng Tan	University of Waterloo	CTE and Capital Allocation under the Skew Elliptical Distributions
15:15 - 15:35	Edoh Afambo	Georgia State University	Operational Risk Capital Provisions for Banks and Insurance Companies
15:35 15:55	Yu Zhou	University of Waterloo	Risk Management at a Leading Canadian Bank: An Actuarial Science Graduate's View

15:55 - 16:20 Coffee Break
16:20 - 17:20 Special Session on Risk Management Education

Chair: Robert L. Brown	University of Waterloo
Discussants: Manuel Mendoza	ITAM
Sam Cox	Georgia State University

19:00 - 22:00 Conference Dinner at Grupo Nacional Provincial, Insurance Co.

Saturday, August 13

07:30 -	**08:30**	**Continental Breakfast (sponsored by CONAC)**		
08:30 -	**09:50**	**Session - Pensions**		
08:30 -	08:50	Kevin Shand	University of Manitoba	Provisions for Adverse Deviations: The Margin Based Approach for Setting Assumptions for Pension
08:50 -	09:10	Kai Chen	University of Waterloo	The Valuation of hybrid pension plan
09:10 -	09:30	Guillermo Ruiz Palacios	Banco de México	Some Salary Scale Estimation Methods for Pension Valuations
09:30 -	09:50	David Kausch	University of Michigan	A Better Defined Benefit Contribution Policy: Contribute No Less than the Normal Cost
09:50 -	**10:15**	**Coffee Break**		
10:15 -	**12:15**	**Final Session**		
10:15 -	10:35	Edgard Baqueiro and Tapen Sinha	ITAM	Rainfall insurance
10:35 -	10:55	**Sebastian Jaimungal** and Suhas Nayak	University of Toronto	On Indifference Pricing for Double-Trigger Reinsurance Products
10:55 -	11:15	Sebastian Jaimungal and **Tao Wang**	University of Toronto	Catastrophe Options with stochastic interest rates
11:15 -	11:35	Tapen Sinha	ITAM	Bancassurance: who ties the knot and why
11:35 -	11:55	Jie Gao	University of Wisconsin	Four-Part Models with Correlation between Inpatient and Outpatient Health Care Expenditures
11:55 -	12:15	Charles-Patrick Dugas	University of Montreal	41st ARC, 2006 in Montreal
12:15		**Lunch boxes available**		
13:00		**Buses depart to hotels and the "Bazar del Sábado"**		

In the Technical Sessions there will be simultaneous translation English-Spanish-English sponsored by Asociación Mexicana de Actuarios (AMA)
Participants need to be at the lobby of their respective hotels to take the shuttle bus to the conference site.
Departure times are as follows:
CIESS - 7:00 am
Royal Pedregal - 7:15 am
Pedregal Palace - 7:15 am