



SOCIETY OF ACTUARIES

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2003 Stochastic Modeling Symposium

by Martin Roy

The 2003 Stochastic Modeling Symposium will take place at the Crowne Plaza Toronto Centre on September 4th and 5th, 2003. The objectives of the Symposium are: (1) to build on the 1999 Symposium on Stochastic Modeling for Variable Annuity/Segregated Fund Investment Guarantees, and (2) to develop and promote other actuarial applications for stochastic modeling techniques. The symposium is being co-sponsored by the CIA, the SOA and the Actuarial Foundation.

We are pleased and excited by the response to the Call for Papers. About 30 papers will be presented at the symposium. The papers will be grouped under the following categories:

- Latest development in regime switching log-normal models
- Stochastic modeling of long term stock returns
- Stochastic interest rate models
- Building efficient scenarios
- Valuation, pricing and other applications using stochastic modeling techniques
- Risk management

We have also lined up two great luncheon speakers. On Thursday, our luncheon speaker will be Henry Hengeveld from Environment Canada. He will discuss how to deal with scientific uncertainty when assessing the risks of climate change, as an example that actuaries are not the only ones having to deal with uncertainties and dynamic models. Friday's luncheon speaker will be Phelim Boyle from the University of Waterloo. He will discuss how long-term financial guarantees have caused the fall of one of the oldest and most prestigious insurance

companies. He will describe how these long-term financial guarantees are priced and how they can be properly managed.

To relax before you sit down and listen to all the great papers being presented at the symposium, we invite you to join us for a welcoming reception at the Crowne Plaza hotel on Wednesday, September 3 at 5:00 p.m. Following the welcoming reception, we will walk next door to the SkyDome, home of Major League Baseball's Toronto Blue Jays, to see what the visiting New York Yankees are up to. Make sure you send in your registration form by August 5th to obtain a complimentary ticket to the game in a section reserved for symposium attendees. Additional tickets in the reserved section can also be purchased at a group rate for your guest.

Visit the 2003 Stochastic Modeling Symposium's Web site at www.actuaries.ca/meetings/stochastic_symposium_e.html for up-to-date information on the symposium and to obtain a registration form.

If you have any questions regarding the symposium, please feel free to email one of the following Organizing Committee members:

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We are looking forward to seeing you in Toronto. ☺

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