ACTUARIAL RESEARCH CLEARING HOUSE
1991 VOL. 1

# PROGRAM

TWENTY-FIFTH ACTUARIAL RESEARCH CONFERENCE
in honor of John A. Mereu
The University of Western Ontario
LONDON, CANADA
August 23 - 25, 1990

**All lectures will be held in Room 1059, EMS**
**(Engineering and Mathematical Sciences Building)**

**Wednesday, August 22**

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| 7:00 - 10:00 p.m. | Welcome cocktail and registration<br>University Club, Somerville House, UWO |

**Thursday, August 23**

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| 8:30 - 9:00 | Registration in front of Rm. 1059, EMS |
| 9:00 - 9:05 | Welcome<br>**Ian B. MacNeill** |
| 9:05 - 9:35 | Invited Lecture<br>**Robert L. Brown**<br>Actuarial academics, 2nd class citizens<br>or victims of circumstance |
| 9:35 - 9:55 | **Dick London**<br>Forthcoming textbooks in Actuarial Science |
| 9:55 - 10:20 | **Steven Linney**<br>Update on SOA single pay annuity lapse study |
| 10:20 - 10:40 | **James W. Daniel**<br>Actuarial Mathematics Faculty Forum<br>discussion session on education |
| 10:40 - 11:00 | **Coffee break** |
| 11:00 - 11:30 | **Hans Gerber**<br>Risk Theory with the Gamma Process |
| 11:30 - 12:00 | **Esther Portnoy**<br>Recent trends in mortaility rates by race |
| 12:00 - 12:30 | **Warren Luckner & Harry Panjer**<br>Academic initiatives of the SOA |
| 12:30 - 1:50 | **Lunch**<br>Peacock Room, University Club,<br>Somerville House |
| 1:50 - 2:10 | **Daniel Dufresne**<br>Fluctuations of pension contributions<br>and fund levels |

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| 2:10 - 2:30 | **Cecil J. Nesbitt**<br>Elementary models of the reserve funds for the old-age survivors and disability insurance (OASDI) in the U.S.A. |
| 2:30 - 2:50 | **Howard Young**<br>A new proposal for educational loans |
| 2:50 - 3:20 | **Arnold F. Shapiro**<br>Prescription drug use by the elderly - the pace experience |
| 3:20 - 3:40 | **Coffee break** |
| 3:40 - 4:00 | **Michel Gendron**<br>Ownership consideration in a new legal structure of life insurance company |
| 4:00 - 4:20 | **Philip Booth**<br>Aspects of the taxation of real interest from short term deposits |
| 4:20 - 4:40 | **Eric Seah**<br>Convolution planning for computing the probability of eventual ruin |
| 4:40 - 5:00 | **John Mereu**<br>Aggregate claims distributions for two correlated benefits |
| 5:00 - 5:20 | **Harry Panjer**<br>Parametric graduation of Canadian life insurance experience for 1982–88 |

**Friday, August 24**

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| 9:00 - 9:30 | Invited Lecture<br>**Curtis Huntington**<br>North American Research Efforts<br>– The Organizations' Perspective |
| 9:30 - 9:55 | **Sam Cox**<br>Actuarial Mathematics |
| 9:55 - 10:20 | **Elias Shiu**<br>Evaluation of the Rollover Option |

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| 10:20 - 10:45 | **Robert Brown**<br>Marketing implications of the baby boom:<br>hitting the target |
| 10:40 - 11:00 | **Coffee break** |
| 11:00 - 11:30 | **Ian B. MacNeill**<br>Methods for estimating the size of the PRE–AIDS population |
| 11:30 - 12:00 | **John A. Beekman**<br>Interest and mortality randomness<br>in some annuities |
| 12:00 - 12:30 | **Steve Craighead**<br>Modification of the Kimeldorf-Jones<br>Bayesian graduation method |
| 12:30 - 1:50 | **Lunch**<br>Peacock Room, University Club,<br>Somerville House |
| 1:50 - 2:15 | **William L. Roach**<br>Controversies surrounding Zillmer reserves |
| 2:15 - 2:35 | **Louis G. Doray**<br>Minimum variance unbiased estimator of the IBNR |
| 2:35 - 2:55 | **Mahdi Alkhamisi**<br>Stochastic Annuities |
| 2:55 - 3:20 | **Harry H. Panjer**<br>An analysis of loss reserves in Canada |
| 3:20 - 3:40 | **Coffee break** |
| 3:40 - 4:10 | **François Dufresne & Hans Gerber**<br>Risky Business – Demonstration |
| 4:10 - 4:30 | **Charles Fuhrer**<br>Continuous Credibility |
| 4:30 - 5:00 | **Jim Robinson**<br>Non-life insurance claim incurral, accrual<br>and reporting analysis |
| 5:00 - 5:30 | **Phelim Boyle**<br>Option bonds in discrete time with transaction costs |

**Saturday, August 25**

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| 9:00 - 9:30 | Invited Lecture<br>**Kenneth W. Stewart**<br>The World, the Flesh and the Actuary |
| 9:30 - 9:55 | **Faye Albert**<br>Progress Report on CCRC research project |
| 9:55 - 10:20 | **Colin Ramsay**<br>Ruin Theory and the Linear Model |
| 10:20 - 10:40 | **H. Panjer, W. Luckner & J. Daniel**<br>follow-up on academic initiatives |
| 10:40 - 11:00 | **Coffee break** |
| 11:00 - 11:30 | **Keith Sharp**<br>Aspects of the term structure of interest rates |
| 11:30 - 12:00 | **David Promislow**<br>The probability of ruin in an autoregressive model |
| 12:00 - 12:30 | **Philip Booth**<br>Insurance and capital flows in the<br>single European market |
| 12:30 - 12:35 | **Kris Stroiński**<br>Actuarial science in Eastern Europe |
| 12:30 - 1:50 | **Lunch** – Ground floor EMS |