ARCH Program - 2004.1

38th Actuarial Research Conference

Thursday, 7 August 2003

{9:00 – 11:30 a.m.} Committee on Knowledge Extension Research Meeting in 3096 East Hall.

1:15 – 1:30 p.m. WELCOME

Abigail J. Stewart
Associate Dean for Academic Affairs
College of Literature, Science, & The Arts

1:30 – 1:45 p.m. Elias Shiu
University of Iowa
“On a Formula of Nesbitt”

1:45 – 2:05 p.m. Alexandru Asimit
University of Western Ontario (CA)
“An Empirical Study of Hattendorff’s Theorem”

2:05 – 2:25 p.m. Shyamal Kumar
ITAM (MX)
“Actuarial Computing via Recurrence Relationships in the Classroom”

2:25 – 2:45 p.m. Andreas Milidonis
Georgia State University
“An Application of Extreme Value Theory in Pricing Catastrophic Losses”

2:45 – 3:05 p.m. Jacques Rioux
Drake University
“On the Variance of Estimators of Tail-VaR and other Distortion Risk Measures”

3:05 – 3:25 p.m. Kristina Pavlova
University of Waterloo (CA)
“Actuarial Applications of some Lundberg type bounds”

REFRESHMENT BREAK

3:45 – 4:05 p.m. Julia Wirch
Heriot-Watt University (UK)
“Iterated CTE: A Dynamic Risk Measure”

4:05 – 4:25 p.m. Mary Hardy
University of Waterloo (CA)
“Application of the iterated CTE; a multi-period risk measure”

4:25 – 4:45 p.m. Vytaras Brazauskas
University of Wisconsin-Milwaukee
“Favorable Estimators for Fitting Pareto Models: A Study Using Goodness-of-Fit Measures with Actual Data”

4:45 – 5:05 p.m. Rick Gorvett University of Illinois
“Modeling of Economic Series Coordinated with Interest Rate Scenarios”

5:05 – 5:25 p.m. Edward Leung University of Melbourne (AU)
“Projecting the Needs and Costs of Long-Term Care in Australia”

WELCOMING RECEPTION
5:30 p.m. EAST HALL ATRIUM

Friday, 8 August 2003
{6:30 - 8:30 a.m. Education & Research Section Council Breakfast Meeting in 3096 East Hall.}

8:30 – 8:50 a.m. Hyuk-Sung Kwon University of Western Ontario (CA)
“Exploring Risk Factors for Retirement Mortality”

8:50 – 9:10 a.m. Yijia Lin Georgia State University
“Securitization of Mortality Risks in Life Annuities”

9:10 – 9:30 a.m. Esther Portnoy University of Illinois
“Survival Analysis with Disinformation”

9:30 – 9:50 a.m. Tom Edwalds Munich American Reassurance Co.
“The Distribution of Total Life Insurance Claims”

9:50 – 10:10 a.m. Arnold Shapiro Penn State University
“Market Forecasting and Trading Rules Based on Soft Computing Technologies”

REFRESHMENT BREAK

10:30 – 10:50 a.m. Adam Kolkiewicz University of Waterloo (CA)
“Quasi-Monte Carlo Approach to Pricing American Options on Foreign Assets under a Stochastic Interest Rate Economy”

10:50 – 11:10 a.m. Yanyun Zhu University of Illinois
“Discrete-Time Models for an Individual’s Life Insurance Purchase and Lapsing, Consumption and Stock Purchase Decisions”

11:10 – 11:30 a.m. Maritina Castillo University of New South Wales (AU)
“Stochastic Control Theory in Managing Insurance Risks”

11:30 – 11:50 a.m. Carisa Yu Hong Kong Polytechnic Univ. (HK)
“Pricing American Options without Maturity Date”

11:50 a.m. - 12:15 p.m. Dick London University of Connecticut
## LUNCH

**EAST HALL ATRIUM**

**12:15 – 1:15 p.m.**

*Editorial Board Meeting – North American Actuarial Journal in 3096 East Hall.*

**12:15 – 1:15 p.m.**

*Ph.D. Grants Task Force Meeting in 3866 East Hall.*

### 1:15 – 1:35 p.m.

- **Min-Ming Wen**
  - **University of Connecticut**
  - "Modeling Political Risk Insurance: Utility Maximization Perspective"

### 1:35 – 1:55 p.m.

- **Phelim Boyle**
  - **University of Waterloo**
  - "Own-Company Stock in Pension Plans"

### 1:55 – 2:15 p.m.

- **Jed Frees**
  - **University of Wisconsin-Madison**
  - "Pension Plan Turnover"

### 2:15 – 2:35 p.m.

- **David Scollnik**
  - **University of Calgary (CA)**
  - "Bayesian Implementations of Chain Ladder Reserving Models"

### 2:35 – 2:55 p.m.

- **Marjorie Rosenberg**
  - **University of Wisconsin-Madison**
  - "Bayesian Methods in Modeling Health Care Cost Data"

### REFRESHMENT BREAK

### 3:15 – 3:35 p.m.

- **Robert Brown**
  - **University of Waterloo (CA)**
  - "Further Analysis of Future Canadian Health Care Costs"

### 3:35 – 3:55 p.m.

- **Krupa Viswanathan**
  - **Temple University**
  - "Adverse Selection in Term Insurance Purchasing due to the BRCA1/2 Genetic Test and Elastic Demand"

### 3:55 – 4:15 p.m.

- **Kristen Moore**
  - **University of Michigan**
  - "Optimal Insurance in Continuous Time"

### 4:15 – 4:35 p.m.

- **David Promislow**
  - **York University (CA)**
  - "Optimal Insurance"

### 4:35 – 4:55 p.m.

- **Etienne Marceau**
  - **University Laval (CA)**
  - "Numerical Ruin Probabilities in General Discrete Time Risk Models"

### 4:55 – 5:15 p.m.

- **Jun Cai**
  - **University of Waterloo (CA)**
  - "Ruin Probabilities with a Markov Chain Interest Model"

### CONFERENCE DINNER

**6:00 p.m.**

**EAST HALL ATRIUM**

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**Saturday, 9 August 2003**

**6:30 – 8:30 a.m.**

*Education & Research Section Council Breakfast Meeting in 3096 East Hall.*

### 8:30 – 8:50 a.m.

- **Heath Windcliff**
  - **University of Waterloo (CA)**
“The 1/n pension investment puzzle”
8:50 - 9:10 a.m. Jenher Jeng Berkeley
“Modeling Stock Market with Financial Signal Processing”
9:10 - 9:30 a.m. George Argesanu Ohio State University
“Guaranteed Benefits in Incomplete Markets and Risk Analysis”
9:30 – 9:50 a.m. Chuck Fuhrer The Segal Company
“Non-Parametric Regression with a Functional Independent Variable”
9:50 – 10:10 a.m. Martina Wilhelm ETH Zurich (CH)
“The Continuous-Time Portfolio Problem”

REFRESHMENT BREAK

Saturday, 9 August 2003

Bin Jiang University of Waterloo (CA)
“Regime Switching of Stocks and Interest Rates”
10:50 – 11:10 a.m.
Adam Kolkiewicz University of Waterloo (CA)
“Volatility Risk for Regime Switching Models”
11:10 – 11:30 a.m.
Rocio Gomez Reyes University of Waterloo (CA)
“A Trinomial Lattice Approach to Equity Index Annuity Valuation”
11:30 – 11:50 a.m.
Paul Joss University of Calgary (CA)
“Pension Accounting and Earnings Implications”
11:50 a.m. – 12:10 p.m.
Michael Bean Manulife Financial (CA)
“Practical Issues Associated with Implementing Stochastic Modeling in an Insurance Company”
12:10 – 12:30 p.m.

LUNCH EAST HALL ATRIUM
(In Celebration of the Life of Cecil J. Nesbitt)