Drake Risk and Insurance Workshop on Catastrophe Risk
Drake University, USA
February 19, 2021
https://catastropheinsuranceworkshop.wp.drake.edu/

Program
All times listed are CST

1. Opening & Invited Session on "*Modeling Insurance Risk*"

8:30–8:50
Welcome Speech: **Alejandro Hernandez** (Dean, College of Business & Public Administration, Drake University)
Chair: **Toby White** (Chair, Department of Actuarial Science, Drake University)

8:50–10:20
Chair: **Lisa Gardner** (Eastern Kentucky University)

8:50–9:20	**Edward (Jed) Frees** (University of Wisconsin-Madison and Australian National University) "The Discriminating (Pricing) Actuary"
9:20–9:50	**Vytaras Brazauskas** (University of Wisconsin-Milwaukee) "Modeling Severity and Measuring Tail Risk of Norwegian Fire Claims"
9:50–10:20	**Steve Kolk** (Kolkulations LLC) "The Actuaries Climate Index (ACI) and Trends in US Catastrophes"

10:20–10:30 Coffee Break

2. Invited Session on "*Flood Risk*"

10:30–12:00
Chair: **Fan Yang** (University of Waterloo)

10:30–11:00	**Gabriele Villarini** (University of Iowa) "The Frequency of Flood Events Across the Central United States and Climate Change"
11:00–11:30	**Runhuan Feng** (University of Illinois at Urbana-Champaign) "Peer-to-Peer Risk Sharing with an Application to Flood Risk Pooling"
11:30–12:00	**Mathieu Boudreault** (Universite du Quebec a Montreal) "A Global Flood Risk Modeling Framework Built with Climate Models and Machine Learning"

3. Roundtable Session on "*COVID-19 Is Changing the Insurance Industry*"

12:05–13:00
Panelists: **Brad Buchanan, Mandy Jia, Meyer T. Lehman, Brent Mardis, Tom Mulrooney**
Chair: **Kevin Croft** (Director, the Kelley Insurance Center, Drake University)

13:00–13:10 Coffee Break

4A. Contributed Parallel Session on "*Valuation and Managing Insurance Risk*"

13:10–15:10
Chair: **Jianxi Su** (Purdue University)

13:10–13:40	**Tim J. Boonen** (University of Amsterdam) "Pareto-optimal Reinsurance with Default Risk and Solvency Regulation"
13:40–14:10	**Saeid Safarveisi** (KU Leuven) "Actuarial and Financial Valuation of CAT Bonds"
14:10–14:40	**Fabio Gomez** (Universidad del Rosario) "The Gradient Allocation Principle based on the Higher Moment Risk Measure"
14:40–15:10	**Haibo Liu** (UNSW Sydney) "Indifference Pricing of Insurance-Linked Securities"

4B. Contributed Parallel Session on "*Catastrophe Risk in a Changing World*"

13:10–15:10
Chair: **Tianxiang Shi** (Temple University)

13:10–13:40	**Hirbod Assa** (Kent Business School) "COVID-19, the Mother of All Catastrophes: How to Manage Its Economic Risk?"
13:40–14:10	**Benjamin L. Collier** (Temple University) "How Do Households Respond to Public Program Reforms? Evidence from the U.S. National Flood Insurance Program"
14:10–14:40	**Rob Erhardt** (Wake Forest University) "The Changing Spatial Dependence in Flood Risk: A Loss Occurrence Study in the United States"
14:40–15:10	**Rebecca R. Williams** (North Carolina Rate Bureau) "Creating a Private Flood Insurance Market: A Close-up Review of the North Carolina Rate Bureau Plan Developed Amid Market Challenges"

15:10–15:20 Coffee Break

5. Invited Session on "*Emerging Risks*" & Closing

15:20–17:20
Chair: **Yi Lu** (Simon Fraser University)

15:20–15:50	**Tatyana Bolton** (R Street) "Can the Cyber Insurance Market Improve Cybersecurity?"
15:50–16:20	**Scott Stransky** (AIR Worldwide) "Capturing the Complexity of Cyber Risk"
16:20–16:50	**Maochao Xu** (Illinois State University) "Data Breach CAT Bonds: Modeling and Pricing"
16:50–17:20	**Qihe Tang** (UNSW Sydney) "Catastrophe Risk Management"

17:20–17:30
Closing Remarks: **Susan Watson** (Director, School of Actuarial Science & Risk Management, Drake University)

Organizing Committee

Doug Bujakowski
Yiqing Chen, Chair (Email: yiqing.chen@drake.edu)
Kevin Croft
Paul Judd
Kwangmin Jung
Alanah Mitchell
Susan Watson
Toby White