

on

Advances in Financial and Insurance Risk Management

Monday, September 24	
08:30-09:00	Registration
09:00-09:30	Welcoming Remarks
09:30-10:45	<p><u>Risks of the Insurance Industry</u></p> <p>Ryujiro Miki, Japan Post Life Insurance <i>Low Interest Rates Environment and Japanese Life Insurers</i></p> <p>Richard Peter, Munich Risk and Insurance Center (MRIC) <i>Endogenous Information and Adverse Selection under Loss Prevention</i></p> <p>Lars Stentoft, HEC Montreal <i>If We Can Simulate It, We Can Insure It: An Application to Longevity Risk Management</i></p>
Coffee	
11:00-12:00	<p><u>Special Session: Internal Models</u></p> <p>Thomas C. Wilson, CRO Allianz <i>Internal Models: Uses and Challenges</i></p>
Lunch	
13:00-14:30	<p><u>Panel Discussion:</u> <u>Financial Risk Management and Ratings: Lessons for the Future?</u></p> <p>Torsten Hinrichs, Standard & Poor's Credit Market Services Europe Limited</p> <p>Michael Munsch, Creditreform Rating AG</p> <p>Markus Krall, Partner Roland Berger Strategy Consultants Moderator: Frank Romeike, RiskNET GmbH</p>
14:30-15:45	<p><u>Risks of the Banking Sector</u></p> <p>Tuomas Peltonen, Abo Akademi University <i>Predicting Bank Distress and Identifying Interdependencies among European Banks</i></p> <p>Patrick Weber, EBS Business School <i>Timing Asset Market Peaks: The Role of the Liquidity Risk Cycle of the Banking System</i></p> <p>Karl Finger, QBER, University Kiel <i>The Evolution of the Italian Banking Network: an Actor oriented Approach</i></p>
Coffee	
16:00-17:40	<p><u>Volatility Analysis</u></p> <p>Gernot Müller, Technical University Munich <i>Are Jumps in Price and Volatility Correlated?</i></p> <p>Jianggyu Ji, VU University Amsterdam <i>A New Semiparametric Volatility Model</i></p> <p>Kasper Vinther Olesen, Aarhus University & CREATES <i>Modeling and Forecasting Volatility of Energy Forwards</i></p> <p>Yarema Okhrin, University of Augsburg <i>Case-based reasoning for volatility modelling</i></p>
19:00-23:00	Conference Dinner

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Tuesday, September 25	
9:15-10:30	<u>Time Series Models for Risk Analysis</u> Martin Missong , University of Bremen <i>The Reaction of Stock-Bond Correlations to Risk Aversion and Real Time Macroeconomic Announcements</i> Theo Berger , University of Bremen <i>VaR Forecasts Using Time Varying EVT-Copulas</i> Genaro Sucarrat , BI Norwegian Business School <i>EGARCH Models with Fat-Tails, Skewness and Leverage</i>
Coffee	
10:45-12:00	<u>Risk Diversification</u> Harald Lohre , Deka Investment <i>Diversified Risk Parity Strategies for Equity Portfolio Selection</i> Kyle T. Moore , Erasmus University Rotterdam <i>The Cross-Section of Tail Risks in Equity Returns (I)</i> Pengfei Sun , Erasmus University Rotterdam <i>The Cross-Section of Tail Risks in Equity Returns (II)</i>
Lunch	
13:15-14:15	<u>Keynote Speech</u> Gabriel Bernardino , Chairman, European Insurance and Occupational Pensions Authority (EIOPA) <i>tba</i> <p style="text-align: right;">Moderator: Patrick Eisele, Portfolio-Verlag</p>
14:15-15:55	<u>High-Dimensional Modeling</u> Marc Paoletta , University of Zurich <i>Large-Scale Accurate Multivariate Return Density Forecasting: A Survey and New Results</i> Jan-Frederik Mai , Technical University Munich & Assenagon Credit Management <i>Multivariate Geometric Distributions, (Logarithmically) Monotone Sequences, and Infinitely Divisible Laws</i> Janina Schweizer , Maastricht University & Netspar <i>Replication of Derivatives Using Orthonormal Bases</i> Jan Mutl , EBS Business School <i>Cointegrating Relationship with Spatial Lags</i>
Coffee	
16:10-17:25	<u>Risk Measures & Applications</u> Hideatsu Tsukahara , Seijo University <i>Risk Management with Distortion Risk Measures</i> Carl Lönnbark , Umeå University <i>On the Role of the Estimation Error in Prediction of Expected Shortfall</i> Nils Detering , Frankfurt School of Finance and Management <i>Measuring the Model Risk of Contingent Claims</i>
18:30-23:00	Oktoberfest