

Frankfurt Insurance Research Workshop 2017

7-8 December 2017

Goethe-University Frankfurt, Germany

Program

Thursday, 7 December 2017

Venue: Room 1.202, RuW Building, Campus Westend, Goethe-University Frankfurt

9:00 – 9:05 **Welcome Address** Helmut Gründl (Chair of Insurance and Regulation, ICIR, Goethe University)

9:05 – 10:35 **Session 1 (Life Insurance 1)**

Funding Life Insurance Contracts with Guarantees: How can we optimally respond to the policyholder's needs?*

Peter Hieber (with An Chen, Thai Nguyen)

Minimum Return Rate Guarantees under Default Risk (Optimal Design of Quantile Guarantees)

Sascha Offermann (with Antje Mahayni, Oliver Lubos)

10:35 – 10:55 *Coffee Break*

10:55 – 12:25 **Session 2 (Hedging and Risk Management)**

Optimal Reinsurance Program under Default Risk

Lukas Reichel

Natural hedging with fix and floating strike guarantees

Oliver Lubos (with Antje Mahayni, Katharina Stein)

12:25 – 13:40 *Lunch*

13:40 – 15:10 **Session 3 (Systemic Risk and Financial Stability)**

An elusive panacea? The impact of the regulatory valuation regime on insurers' investment behaviour

Caterina Lepore (with Misa Tanaka, David Humphry, Kallol Sen)

Systemic Risk in a Macroeconomic Model with a Banking and a Life Insurance Sector

Nina Wunde (with Gregor Weiß)

15:10 – 15:30 *Coffee Break*

* Presentation (25 min) + Open Discussion (20 min)

15:30 – 17:45

Session 4 (Life Insurance 2)

Optimal Saving and Insurance under Generalized Mean-Variance Preferences

Cathleen Sende (with Nicole Branger, Antje Mahayni, Nikolaus Schweizer)

Multi-Year Analysis of Solvency Capital in Life Insurance

Karen Rödel

Lapse risk in life insurance: Correlation and contagion effects among policyholders' behaviors

Flavia Barsotti (with Xavier Milhaud, Yahia Salhi)

18:00

Guest Lecture at Goethe University (Casino Building, Festsaal, Campus Westend)

Europe at the crossroads: Finding a path towards the common good

Jean Tirole (University of Toulouse; 2014 Nobel Prize Laureate in Economics)

Ca. 20:00

We have reserved tables at the traditional Frankfurt *Apfelwein* bar "Apfelwein Wagner" (Schweizer Str. 71, 60594 Frankfurt am Main) for an informal **get-together**.

Friday, 8 December 2017

Venue: Room 1.202, RuW Building, Campus Westend, Goethe-University Frankfurt

8:00 – 9:30 **Session 5 (Behavioral Insurance 1)**

Fee for advice: a remedy for biased product recommendation in financial and insurance markets?

Markus Weinert (with Jörg Schiller)

Weighting Privacy Against Insurance Coverage under Ambiguity

Martin Lehmann (with Christian Biener, Martin Eling)

9:30 – 9:50 *Coffee Break*

9:50 – 10:50 **Panel on Writing and Publishing in Academia (with Prof. Dr. Roman Inderst)**

10:50 – 11:35 **Session 6 (Regulation 1)**

Cost Efficiency and Regulations in the Ghanaian Insurance Industry

Nana Adwoa Dekyem Amo-Mensah

11:35 – 13:05 *Lunch*

13:05 – 14:35 **Session 7 (Behavioral Insurance 2)**

Adequacy and reality of coverage of fully comprehensive car insurance in Poland

Marcin Kawiński

Comparative Risk Aversion in Two Periods: An Application to Self-Insurance and Self-Protection

Tobias Huber

14:35 – 14:55 *Coffee Break*

14:55 – 15:40 **Session 8 (Regulation 2)**

Insurance regulation within the statutory health insurance system – Empirical analysis of status quo, proportionality and necessity of compliance management systems

Anja Bauchowitz

About the International Center for Insurance Regulation (ICIR)

The International Center for Insurance Regulation (ICIR) at Goethe University is recognized as a leading scientific institution fostering independent research on insurance regulation. The ICIR has three objectives: to deliver independent, high-quality international research on insurance regulation and market solutions to regulatory issues; to provide an international and interdisciplinary platform for scholars, executives of the insurance industry, regulatory authorities, and policy makers to exchange ideas and shape strategic thinking about the future development of insurance and insurance regulation; and to offer students, industry professionals and experts from the regulatory authorities high-quality (executive) education courses on insurance and regulatory topics.

www.icir.de