Monday, July 3, 2017, morning

**Room 1 (lecture hall 1, „Freihaus“ building, 1st floor, red area)**

08:00 Registration
09:00 Welcome Address
09:10 Plenary Talk

**Corina Constantinescu-Loeffen**  
Ruin probabilities in insurance risk models

Chair: Stéphane Loisel

09:40 Ruodu Wang  
Variable annuities with high water mark withdrawal benefit

10:10 Coffee Break (1st and 2nd floor, red area)

**Room 1 (1st/2nd floor)**

10:40 Patrick Cheridito  
Variable annuities with high water mark withdrawal benefit

11:05 Agnieszka Marciniuk  
Marriage reverse annuity contract and dread disease insurance as a one product

11:30 Gabriele Stabile  
On the free boundary of an annuity purchase

11:55 Colin Ramsay  
The Annuity Puzzle and an Outline of Its Solution

12:20 Lunch Break in „Mensa“, 1st floor, yellow area
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Room 1</th>
<th>Room 2</th>
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<th>Room 8</th>
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<tbody>
<tr>
<td>13:55</td>
<td>Frank Schiller</td>
<td>Predictive model for mental illness in disability insurance in Germany</td>
<td>A. Sevast Kestel An Internal Model for an Emerging Market under Copula Approach: Turkish MPTL Case</td>
<td>© Alfred Müller On consistency of expectations and the Omega ratio with stochastic dominance rules</td>
<td>© Endar H. Nugrohani Assessment on Financial Performance of Indonesian Insurance Companies</td>
<td>© Georgios Pittis Quantile regression techniques with a working correlation model for credibility premium estimation</td>
<td>© Julie Thegerson Optimal premium as function of the deductible: Customer analysis and portfolio characteristics.</td>
<td>© Lourdes Belchior Afonso Heuristic approach to evaluate the fire risk sub-module in Solvency II</td>
<td>© Kevin John Fergusson Application of the Double Pareto Lognormal Distribution to Rainfall Events</td>
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<tr>
<td>14:45</td>
<td>Harms Haanbali</td>
<td>Room 1</td>
<td>Room 2</td>
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<tr>
<td>15:40</td>
<td>Katja Colaner</td>
<td>Unit Linked Contracts</td>
<td>© Lukas Josef Hahn Multi-year non-life insurance risk for dependent loss portfolios</td>
<td>© Melina Mailhot Robust Multivariate Risk Measures</td>
<td>© Melisl Kazar Estimation of claim frequency with the emphasis on model comparison principles</td>
<td>© Matthias Lindholm On connections between some classical mortality laws and proportional frailty</td>
<td>© Mogens Steffensen Approximations to expected utility optimization in continuous time</td>
<td>© Jacques Resing Some two-dimensional risk models with correlated net income rates</td>
<td>© Anan Cani On randomized reinsurance contracts</td>
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<tr>
<td>17:20</td>
<td>Short break</td>
<td>Room 1</td>
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<tr>
<td>17:30</td>
<td>Panel Discussion</td>
<td>Room 1</td>
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<tr>
<td>18:30</td>
<td>Welcome Reception &amp; Poster Presentation</td>
<td>Room 1</td>
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**Notes:**
- Room 1, Room 2, Room 3, Room 4, etc., refer to different rooms where each session is taking place.
- Each session is followed by a short break or a panel discussion.
- The schedule includes a variety of topics such as risk measures, catastrophe risk, predictive models, and more.
- The day concludes with a welcome reception and poster presentation.
**Tuesday, July 4, 2017, morning**

**Room 1 (lecture hall 1, „Freihaus“ building, 1st floor, red area)**

<table>
<thead>
<tr>
<th>Time</th>
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<tbody>
<tr>
<td>09:00</td>
<td>Plenary Talk</td>
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<tr>
<td></td>
<td>Chair: Hansjörg Albrecher</td>
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<tr>
<td>09:00</td>
<td>Paul Embrechts, Quantile-Based Risk Sharing and Equilibria</td>
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<tr>
<td>10:00</td>
<td>Ralf Korn: Announcement ICA 2018</td>
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<tr>
<td>10:10</td>
<td>Coffee Break (1st and 2nd floor, red area)</td>
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<tr>
<th>Room 1 (1st/2nd floor)</th>
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<tbody>
<tr>
<td>Tue</td>
<td>Life Insurance: General</td>
<td>Data and Facts</td>
<td>Life Insurance: Contracts</td>
<td>Uncertainty</td>
<td>Longevity</td>
<td>Dividends I</td>
<td>Risk Theory I</td>
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<tr>
<td>Chairs</td>
<td>Elena Vigna</td>
<td>Zinoviy Landsman</td>
<td>Massimo Costabile</td>
<td>Yinglin Zhang</td>
<td>Séverine Arnold</td>
<td>Stefan Thonhauser</td>
<td>Stéphane Loisel</td>
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<tr>
<td>10:40</td>
<td>Hanssuck Lee</td>
<td>Crediting Strategy for an Optimal Universal Life Contract</td>
<td>afternoon</td>
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<td>11:05</td>
<td>Jean-François Bégin</td>
<td>Deflation Risk and Implications for Life Insurers</td>
<td>afternoon</td>
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<tr>
<td>11:30</td>
<td>Kristian Buchardt</td>
<td>On cash flows dependent on investment returns in life and pension insurance</td>
<td>afternoon</td>
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<tr>
<td>11:55</td>
<td>Tzuiling Lin</td>
<td>Hedging mortality/longevity risk for multiple years</td>
<td>afternoon</td>
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<td>12:20</td>
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### Tuesday, July 4, 2017, afternoon

#### Room 1 (1st/2nd floor)
- **Statistics: Heavy Tails**
  - Chairs: Anna Rita Bacinello, Livika Tee
  - Speakers: Katia Colaneri, Camilla Damian

#### Room 2 (2nd floor)
- **Pricing of Liabilities**
  - Speakers: Pavel Shevchenko, Jae Youn Ahn

#### Room 3 (2nd floor)
- **Statistical Modeling I**
  - Speakers: Daniel Alai, Benjamin Avenaz

#### Room 4 (2nd floor)
- **Longevity/Mortality: Statistics**
  - Speakers: Luigi Mercuri, Hansperter Schmidt

#### Room 5 (2nd floor)
- **Optimal Consumption and Dividends**
  - Speakers: Wei Zhu, Friedh Helbeck

#### Room 6 (2nd floor)
- **Risk Theory II**
  - Speakers: Héline Morsomme, Otto Konstadatos

#### Room 7 (2nd floor)
- **Reinsurance III**
  - Speakers: Manuel Morales, Stefan Gerhold

#### Room 8 (2nd floor)
- **Financial Modeling**
  - Speakers: Peter Hieber, Stefan Gerhold

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#### Room 9 (3rd floor)
- **Pensions I**
  - Speakers: Taehan Bae, Fan Yang

#### Room 10 (3rd floor)
- **Pensions II**
  - Speakers: Jennifer Alonso Garcia, Carol Anne Troy

#### Room 11 (3rd floor)
- **Pensions III**
  - Speakers: Lorenzo Mercuri, Bulent Cakmak

#### Room 12 (3rd floor)
- **Statistics: Heavy Tails**
  - Speakers: Katia Colaneri, Camilla Damian

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### Coffee Break (1st and 2nd floor, red area)

### 15:10

#### Room 1 (1st/2nd floor)
- **Pensions I**
  - Speakers: Anselm Fleischmann, Malgorzata Sielecka

#### Room 2 (2nd floor)
- **Health I**
  - Speakers: tran Thuong, Lui Lu

#### Room 3 (2nd floor)
- **Country Specific Mortality**
  - Speakers: Athanasios Pantelous, Daniel Alai

#### Room 4 (2nd floor)
- **Statistical Modeling II**
  - Speakers: Lui Lu, Julia Eisenberg

#### Room 5 (2nd floor)
- **Longevity/Mortality: Statistics**
  - Speakers: Lui Lu, Julia Eisenberg

#### Room 6 (2nd floor)
- **Optimal Consumption and Dividends**
  - Speakers: Wei Zhu, Friedh Helbeck

#### Room 7 (2nd floor)
- **Risk Theory II**
  - Speakers: Héline Morsomme, Otto Konstadatos

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- **Reinsurance III**
  - Speakers: Manuel Morales, Stefan Gerhold

#### Room 9 (2nd floor)
- **Financial Modeling**
  - Speakers: Peter Hieber, Stefan Gerhold

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### 15:40

#### Room 1 (1st/2nd floor)
- **Optimal Investment Strategies and Intergenerational Risk Sharing for Target Benefit Pension Plans**
  - Speakers: Anselm Fleischmann, Malgorzata Sielecka

#### Room 2 (2nd floor)
- **Recent Developments and Selected Models in Long-Term Care Insurance**
  - Speakers: tran Thuong, Lui Lu

#### Room 3 (2nd floor)
- **Effects of Temperature and Economic Changes in the United Kingdom**
  - Speakers: tran Thuong, Lui Lu

#### Room 4 (2nd floor)
- **Bounds on concordance-based validation statistics in regression models for binary data**
  - Speakers: Tran Thuong, Lui Lu

#### Room 5 (2nd floor)
- **A more meaningful parameterization of the Lee-Carter model**
  - Speakers: Tran Thuong, Lui Lu

#### Room 6 (2nd floor)
- **Optimal dividends under Erlang(2) inter-dividend decision times**
  - Speakers: Tran Thuong, Lui Lu

#### Room 7 (2nd floor)
- **An Optimal Control Approach to Optimal Reciprocal Reinsurance Policy**
  - Speakers: Tran Thuong, Lui Lu

#### Room 8 (2nd floor)
- **Application of Cluster Analysis for the Projection of Insurers' Contingent Assets**
  - Speakers: Tran Thuong, Lui Lu

#### Room 9 (2nd floor)
- **Cancelled: A Multi-Dimensional Approach to Modeling Multi-Population Mortality Rates**
  - Speakers: Tran Thuong, Lui Lu

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### 16:05

#### Room 1 (1st/2nd floor)
- **Optimal Contribution and Investment in A Defined Benefit Pension Plan When The Return Rate of Risky Assets Is Time Series Correlated and Cyclical**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 2 (2nd floor)
- **Applications of MCMC in Mortality and Morbidity**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 3 (2nd floor)
- **Coherent mortality projections for the Netherlands taking into account mortality delay and smoking**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 4 (2nd floor)
- **Sparse modeling of risk factors in insurance analytics**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 5 (2nd floor)
- **Suboptimal control and application to an insurance company**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 6 (2nd floor)
- **Asymptotic theory of parametric inference for ruin probability under Levy insurance risks**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 7 (2nd floor)
- **Optimal Reinsurance under Law invariant Coherent Risk Measures**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 8 (2nd floor)
- **Non-zero-sum Reinsurance Games subject to Ambiguous Correlations**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

#### Room 9 (2nd floor)
- **Optimal Investment and Reinsurance Counterparty Risk under Partial Information**
  - Speakers: Jonas Hitz, Ansgar Ehrmann

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### 16:30

#### Room 1 (1st/2nd floor)
- **Stochastic Optimal Control of public pension schemes**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 2 (2nd floor)
- **Long-term care models and dependence probability by acuity level: new empirical evidence from Switzerland**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 3 (2nd floor)
- **Spatial Modeling of Old-Age Mortality Risk in the US**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 4 (2nd floor)
- **Fat-Tailed Regression with the Double Pareto Lomgoral Distribution Applied to Bodily Claims Data**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 5 (2nd floor)
- **Cohort Mortality Model Innovations with Non-Gaussian Distributions**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 6 (2nd floor)
- **Dividend optimization for a linear diffusion model with time inconsistent preferences**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 7 (2nd floor)
- **Precise Estimates for the ruin probability with Dependent Insurance and Financial risks**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 8 (2nd floor)
- **Non-zero-sum Reinsurance Games subject to Ambiguous Correlations**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

#### Room 9 (2nd floor)
- **Stochastic Stackelberg differential game between an insurer and a reinsurer**
  - Speakers: Michel Fuino, Nils Hsing, Peter Hieber

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### 17:20

- ***Walk or public transport to Vienna City Hall***

### Vienna City Hall (Lichtenfelsgasse 4, Metro U2 „Rathaus“)

### 18:00

- **Conference Dinner & Dancing Session**
Wednesday, July 5, 2017

Room 1 (1st/2nd floor)  Room 2 (2nd floor)  Room 3 (2nd floor)  Room 4 (2nd floor)  Room 5 (2nd floor)  Room 6 (2nd floor)  Room 7 (2nd floor)  Room 8 (2nd floor)

**Wednesday, July 5, 2017**

**Room 1 (1st/2nd floor)**
- **Optimality and Allocation Problems**
  - Igور Rudnyts’kyi: Stochastic Programming for Asset Allocation in Pension Funds
  - Franchesca Centrone: Capital Allocation à la Aumann and Shapley for non-differentiable risk measures
  - Thomas Kokholm: Constant Proportion Portfolio Insurance Strategies in Contagious Markets

**Room 2 (2nd floor)**
- **Health II**
  - Kiki Wang: Solution or spillover? Exploring the impact of Taiwan’s DRG payment system on the private health insurance market
  - Zheren Fan: Currency risk management under equity-currency contagion
  - Ming Li: Pre-Commitment and Equilibrium Strategies for DC Pension Fund with Regime Switching and a Return of Premiums Clause

**Room 3 (2nd floor)**
- **Interest Rates & Currency Risk**
  - Sukhan Altay: Yield Curve Scenario Generation with Independent Component Analysis
  - Stefan Thonhauser: On a QMC method for Gerber-Shiu functions
  - Vincent Goulet: A foray into the insurance of things, or how to price individual objects without prior data

**Room 4 (2nd floor)**
- **Actuarial Simulations I**
  - Anastasios Bardoutsos: Improving the realism of actuarial simulations
  - Anne MacKay: Analysis of VIX-linked fees for GMWBs via explicit solution methods
  - Jennifer L. Wang: Explaining the Risk Premiums of Life Settlements

**Room 5 (2nd floor)**
- **Asset-Liability Management**
  - Lucas David Wilkie: Design of insurance contracts under ambiguity
  - Tran Nguyen: Optimal Insurance Design in the Presence of Exclusion Clauses
  - Fangda Liu: Optimal Insurance Design with the Presence of Exclusion Clauses

**Room 6 (2nd floor)**
- **Optimal Strategies IV**
  - Bill Tan: On the valuation and risk measurement of variable annuities with flexible premium
  - Ze Chen: Differentiate liabilities valuations: relative conservativeness, gain-loss asymmetry and loss-aversion
  - Dimitrios G. Konstantinides: Tail behavior of randomly weighted infinite sums

**Room 7 (2nd floor)**
- **Approaches to Insurance Risks**
  - Georg Fung: Design of insurance contracts under ambiguity
  - Susanna Levantesi: Optimal Product Mix in Long Term Care Insurance
  - Ke Xin Chen: Optimal Investment of Insurers under Regime-Switching Contegration

**Room 8 (2nd floor)**
- **Financial Management in Insurance**
  - Mario Sikic: Market-Consistent Valuation and Financial Management of an Insurance Firm
  - Thomas Huck: On the valuation and risk measurement of variable annuities with flexible premium
  - François Quillard-Pinon: Risk Control of Variable Annuities with Ratchet: The GMAB Case

**Room 1 (1st/2nd floor)**
- **Plenary Talk**
  - Chair: Mogens Steffensen
  - Catherine Donnelly: What is the future of pensions?

**Room 1 (lecture hall 1, „Freihaus“ building, 1st floor, red area)**
- **Statistical Modeling III**
  - Marta Ksiezak: Pre-Commitment and Equilibrium Strategies for DC Pension Fund with Regime Switching and a Return of Premiums Clause
  - Liang Zhang: Robust portfolio choice for a DC pension plan with stochastic income and interest rate
  - Dimitrios G. Konstantinides: Tail behavior of randomly weighted infinite sums

**Room 2 (2nd floor)**
- **Life Insurance Models**
  - Maria Sánchez Sánchez: A Bayesian sensitivity study in actuarial context
  - Lorenzo Mercuri: Stochastic mortality models: some extensions based on Levy CARMA models
  - William Miguel Guevara Alarcon: Modelling marine liability losses: The long and heavy tail of sinking ships

**Room 3 (2nd floor)**
- **Special Insurances**
  - Klaus D. Schmidt: Estimators for a Class of Measures of Concordance for Bivariate Copulas
  - Vladimir K. Kaishev: Geometrically Designed Splines in Generalized (Non-)Linear Models with Actuarial Applications
  - William Miguel Guevara Alarcon: Modelling marine liability losses: The long and heavy tail of sinking ships

**Room 4 (2nd floor)**
- **Portfolio Optimization**
  - Vladimir K. Kaishev: Geometrically Designed Splines in Generalized (Non-)Linear Models with Actuarial Applications
  - Lorentz Mercuri: Stochastic mortality models: some extensions based on Levy CARMA models
  - Hampus Engsner: The value and replicating portfolio of a liability cash flow in discrete time

**Room 5 (2nd floor)**
- **Statistical Modeling III**
  - Maria Sánchez Sánchez: A Bayesian sensitivity study in actuarial context
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