2025

WORLD RISK AND INSURANCE ECONOMICS CONGRESS (WRIEC)

August 3 -7, 2025

Hyatt Regency | Calgary, Canada



ARIA

APRIA Asia-Pacific Risk and Insurance Association

EGRIE European Group of Risk & Insurance Economists

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Welcome to the 2025 World Risk and Insurance Economics Congress

Welcome to the World Risk and Insurance Economics Congress! The American Risk and Insurance Association, the Asia-Pacific Risk and Insurance Association and the European Group of Risk and Insurance Economists are happy to host you in Calgary for the fifth meeting of the World Congress. The World Congress allows our three organizations to come together to further our joint missions of promoting risk and insurance-research and our general educational goals. This meeting of the World Congress will include participants from the risk and insurance academy, industry, and the government. We hope that you are able to take advantage of diverse participation and have a productive meeting.

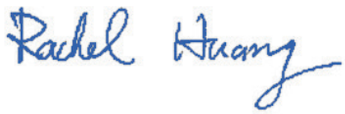
Welcome again to the World Congress and Calgary.



David Eckles, President
American Risk and Insurance Association



Wei Zheng, President
Asia-Pacific Risk and Insurance Association



Rachel Huang, President
European Group of Risk and Insurance Economists

Organizing Societies

ARIA

Founded in 1932, the American Risk and Insurance Association (ARIA) has a long tradition of supporting and educating professionals, scholars, and students in the insurance and risk management industry. We create opportunities to share and discuss high quality research, recognizing scholars from diverse backgrounds engaged in open collaboration strengthen our industry and our society. In the spirit of open collaboration and sharing, we host an Annual Meeting which brings together a large and diverse group of experts to share and discuss cutting edge research in risk management and insurance. Additionally, we publish two peer review journals. This open sharing of knowledge and information helps policy makers and practitioners learn from the past, mitigate present risk, and confidently make decisions.

APRIA

The Asia-Pacific Risk and Insurance Association (APRIA) was established in 1997 to provide a platform for all persons and entities with an interest in risk management, insurance, actuarial science, and related areas to share ideas and engage in collaborative research. APRIA is international, drawing members from throughout the world, and particularly from Asia-Pacific countries. The Association invites participation from academics, executives, and government leaders from all countries. APRIA provides a forum where individuals from diverse cultural, political, and economic backgrounds can exchange ideas and facilitate market developments in an open and collaborative spirit. The Association publishes its own journal, the Asia-Pacific Journal of Risk and Insurance.

EGRIE

The European Group of Risk and Insurance Economists (EGRIE) is a non-profit, international association dedicated to promoting research on risk and insurance. EGRIE was established by The Geneva Association in 1973, which has continued to support it ever since. The structure of EGRIE was formalised in 2003 and further institutionalised with renewed bylaws in 2010 to strengthen the association's autonomy and independence. The association hosts an annual academic conference to exchange ideas on current research, supports scholarly dialogue through its peer-reviewed journal, recognises research excellence with several awards, and encourages young scholars through a dedicated prize. Membership is open to all researchers in risk and insurance. As a member, you can optionally receive a free online or print subscription to the Geneva Risk and Insurance Review (formerly The Geneva Papers on Risk and Insurance Theory), the official journal of EGRIE. Become part of EGRIE to engage with leading experts, stay informed on the latest developments in the field, and contribute to a vibrant academic network.

Executive Committees

Joint Organizing Committee

Jing Ai, University of Hawaii at Manoa
Randy Dumm, University of South Florida
David Eckles, University of Georgia
Katja Hanewald, UNSW Sydney
Anne Kleffner, University of Calgary
Wanda Mimra, ESCP Business School
Lisa L. Posey, Pennsylvania State University
Petra Steinorth, University of Hamburg
Wei Zhang, Peking University

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Michael Powers
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Subir Sen
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Yinan Ying
Yuehua Zhang
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EGRIE Scientific Committee

Christian Biener
Cameron Ellis
Irina Gemmo
Lisa L. Posey
Francois Salanié

Program-At-A-Glance

SUNDAY, AUGUST 3

TIME	EVENT	ROOM
8:00 am - 3:30 pm	**RITS Workshop**	Bannerman
8:00 am - 2:00 pm	**ARIA Board Meeting**	Herald
12:00 pm - 6:00 pm	**Registration Open**	Grand Foyer 1
1:00 pm - 5:00 pm	**Huebner Colloquium**	Stephen AB
12:00 pm - 3:00 pm	**APRIA Executive Committee Meeting**	Walker
3:00 pm - 5:00 pm	**APRIA Board Meeting**	Walker
3:00 pm - 5:00 pm	**EGRIE Board Meeting**	Herald
5:00 pm - 5:30 pm	**First Time Attendee Reception**	Imperial Ballroom 5/7/9
5:30 pm - 7:30 pm	**Welcome Reception** (All Attendees)	Imperial Ballroom 5/7/9

MONDAY, AUGUST 4

TIME	EVENT	ROOM
7:00 am - 6:00 pm	**Nursing Room/Prayer Space**	Walker
7:00 am - 4:00 pm	**Registration Open**	Grand Foyer 1
7:00 am - 8:15 am	**Breakfast** (All Attendees)	Imperial Ballroom 4/6/8
7:00 am - 8:15 am	**JRI Editorial Team Breakfast/Meeting**	Bannerman
8:15 am - 8:30 am	**Welcome Remarks from ARIA, APRIA and EGRIE**	Imperial Ballroom 4/6/8
8:30 am - 10:00 am	**Plenary Session I: Geneva Risk Economics Lecture** **The Importance of Financial and Risk Literacy: Lessons from Many Years of Data** **Moderator:** - **Sharon Tennyson**, Professor in the Jeb E. Brookes School of Public Policy and the Department of Economics at Cornell University **Speaker:** - **Annamaria Lusardi**, Senior Fellow at the Stanford Institute for Economic Policy Research (SIEPR), and the Director of the Initiative for Financial Decision-Making	Imperial Ballroom 4/6/8
10:00 am - 10:30 am	**Networking Break**	Grand Foyer 3/4
10:30 am - 12:00 pm	**Concurrent Sessions A**	Various
12:00 pm - 1:00 pm	**Lunch** (All Attendees)	Imperial Ballroom 4/6/8
1:00 pm - 2:30 pm	**Plenary Session II: RITS** **Les B. Strickler Innovation in Instruction Award** "Property Catastrophe Insurance Simulation Game," **Presenter:** - **Faith R. Neale**, University of North Carolina at Charlotte **Play to Your Strengths; Strengths-Based Professional Development** **Speaker:** - **Jennifer Jacobson**, Founder of Jacobson Consulting Group	Imperial Ballroom 4/6/8
2:30 pm - 3:00 pm	**Networking Break**	Grand Foyer 3/4
3:00 pm - 4:30 pm	**Concurrent Sessions B**	Various
4:45 pm - 6:00 pm	**ARIA Awards & Business Meeting**	Imperial Ballroom 4/6/8
6:30 pm - 8:00 pm	**Attendee and Guest Reception** (All Attendees)	StudioBell - Offsite

Program-At-A-Glance

TUESDAY, AUGUST 5

TIME	EVENT	ROOM
7:00 am - 6:00 pm	**Nursing Room/Prayer Space**	Walker
7:00 am - 4:00 pm	**Registration Open**	Grand Foyer 1
7:00 am - 8:15 am	**Breakfast** (All Attendees)	Imperial Ballroom 4/6/8
7:00 am - 8:15 am	**RMIR Editor's Breakfast/Meeting**	Bannerman
8:30 am - 10:00 am	**Concurrent Sessions C**	Various
10:00 am - 10:30 am	**Networking Break**	Grand Foyer 3/4
10:30 am - 12:00 pm	**Plenary Session III** APRIA: **Population Ageing and Insurance Solutions: Local Experiences and Global Implications** **Moderator:** - **Sojung Carol Park**, Professor at Seoul National University's College of Business Administration **Speakers:** - **Runhuan Feng**, Professor, School of Economics and Management, Tsinghua University, China - **Katja Hanewald**, Associate Professor, School of Risk and Actuarial Studies, UNSW Sydney, Australia - **Yvonne Tay**, Head of South East Asia, SCOR Life and Health, Singapore	Imperial Ballroom 4/6/8
12:00 pm - 1:00 pm	**Lunch** (All Attendees)	Imperial Ballroom 4/6/8
1:00 pm - 2:30 pm	**Plenary Session IV** ARIA: **Solving a Burning Issue? Wildfire Risk Management** **Moderator:** - **Brandon Sweitzer**, Adjunct Professor of Risk Management and Leadership at St. John University's Greenberg School of Risk Management **Speakers:** - **M. Martin Boyer, Ph.D.**, Professor of Finance and Insurance at HEC Montréal (Université de Montréal) - **Kim Court**, Vice President of Reinsurance and Exposure Management at Northbridge Financial Corporation - **Phil Donelson**, Vice-President, Public Policy at the Insurance Bureau of Canada (IBC) - **Mark Hope, Ph. D.**, Guy Carpenter's subject matter expert	Imperial Ballroom 4/6/8
2:30 pm - 3:00 pm	**Networking Break**	Grand Foyer 3/4
3:00 pm - 4:30 pm	**Concurrent Sessions D**	Various
4:45 pm - 6:00 pm	**EGRIE Awards & General Assembly**	Imperial Ballroom 4/6/8
6:00 pm	**Explore Calgary!** (On-Own)	

Program-At-A-Glance

WEDNESDAY, AUGUST 6

TIME	EVENT	ROOM
7:00 am - 6:00 pm	**Nursing Room/Prayer Space**	Walker
7:00 am - 3:30 pm	**Registration Open**	Grand Foyer 1
7:00 am - 8:15 am	**Breakfast** (All Attendees) Meet the new JRI Editor-in-Chief	Imperial Ballroom 4/6/8
8:15 am - 10:15 am	**Concurrent Sessions E**	Various
10:15 am - 10:45 am	**Networking Break**	Grand Foyer 3/4
10:45 am - 12:15 pm	**Concurrent Sessions F**	Various
12:15 pm - 1:15 pm	**Lunch** (All Attendees)	Imperial Ballroom 4/6/8
1:15 pm - 2:45 pm	**Concurrent Sessions G**	Various
2:45 pm - 3:15 pm	**Networking Break**	Grand Foyer 3/4
3:15 pm - 4:45 pm	**Plenary Session V**	Imperial Ballroom 4/6/8
	Redefining Risk Management and Insurance in a Changing World – A Global Perspective **Moderator:** - **Frank Tomasello, J.D.**, Executive Director of The Institutes Griffith Insurance Education Foundation **Speakers:** - **Paula Jablonski**, Professor of Strategic Management at The University of Queensland - **Andrew Mais**, Insurance Commissioner, Connecticut - **Darren Pain**, Director of Research, Geneva Association	
4:45 pm - 6:00 pm	**APRIA Annual General Meeting**	Imperial Ballroom 4/6/8
6:00 pm – 7:30 pm	**ARIA President's Reception** (Invite Only)	

THURSDAY, AUGUST 7

TIME	EVENT	ROOM
7:00 am - 12:00 pm	**Nursing Room/Prayer Space**	Walker
7:00 am - 12:00 pm	**Registration Open**	Grand Foyer 1
7:00 am - 8:15 am	**Breakfast** (All Attendees) - Luggage Storage	Imperial Ballroom 4/6/8
7:00 am - 8:15 am	**Doctoral Student Event**	Imperial Ballroom 9
8:30 am - 10:00 am	**Concurrent Sessions H**	Various
10:00 am - 10:30 am	**Networking Break**	Grand Foyer 3/4
10:30 am - 12:00 pm	**Concurrent Sessions I**	Various
12:00 pm	**Event Concludes**	

Concurrent Sessions A (WRIEC, EERIA, RITS)

MONDAY, AUGUST 4 | 10:30 am - 12:00 pm

A1 Auto Insurance — Room: Imperial 1

Moderator: Steven Koller, Harvard University

Bayesian-Enhanced Multivariate Loss Reserving using GLM-based Erlang Mixtures

Authors:
- Mohamad Hosein Nezhadhaghigh, University of New South Wales
- Eric C.K. Cheung, UNSW
- Patrick Laub, UNSW
- Jae Kyung Woo, UNSW

Discussant:
- Haotian Zhang, Peking University

The Willingness to Pay for Vehicle Flood Insurance

Author:
- Steven Koller, Harvard University

Discussant:
- Mohamad Hosein Nezhadhaghigh, University of New South Wales

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Accident Costs of Traffic Congestion: Evidence from the Driving Restriction Policy in Beijing

Authors:
- Haotian Zhang, Peking University
- Zining Liu, Central University of Finance and Economics

Discussant:
- Steven Koller, Harvard University

A2 Actuarial Science and Emerging Risks — Room: Imperial 2

Moderator: Andreas Milidonis, University of Cyprus

The Cyber Risk Severity Premium

Authors:
- Jakob Walter, Institute of Insurance Economics, University of St. Gallen
- Markus Huggenberger, University of St. Gallen
- Martin Eling, Institute of Insurance Economics, University of St. Gallen

Discussant:
- Andreas Milidonis, University of Cyprus

Desert Dust Storms: Insurability and Financial Solutions

Authors:
- Andreas Milidonis, University of Cyprus
- Marina Solomou, University of Cyprus
- Petros Mouzourides, University of Cyprus
- Panayiotis Kouis, University of Cyprus
- Marina Neophytou, University of Cyprus

Discussant:
- Despoina Makariou, University of St. Gallen, Institute of Insurance Economics

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Heterogeneous Market Timing: Evidence from the Catastrophe Bond Market

Authors:
- Despoina Makariou, University of St.Gallen, Institute of Insurance Economics
- Pauline Barrieu, London School of Economics and Political Science
- Yining Chen, London School of Economics and Political Science

Discussant:
- Jakob Walter, Institute of Insurance Economics University of St. Gallen

Concurrent Sessions A (WRIEC, EERIA, RITS)

MONDAY, AUGUST 4 | 10:30 am - 12:00 pm

A3 Insurance Economics and Utility Theory 1 — Room: Imperial 3

Moderator: Rachel Huang, National Central University

Choice as Public Policy: Evidence from Optional Workers' Compensation Coverage in Texas

Author:
- Tyler Q. Welch, University of Wisconsin-Madison

Discussant:
- Jean-Gabriel Lauzier, Memorial University of Newfoundland

Optimal Risk Sharing, Equilibria, and Welfare with Empirically Realistic Risk Attitude

Authors:
- Jean-Gabriel Lauzier, Memorial University of Newfoundland
- Ruodu Wang, University of Waterloo
- Liyuan Lin, Monash University
- Peter Wakker, Erasmus School of Econ.

Discussant:
- Rachel Huang, National Central University

Quantifying Risk-Loving Behavior Through Option Pricing Bounds

Authors:
- Rachel Huang, National Central University
- Larry Tzeng, National Taiwan University
- Jr-Yan Wangactions, National Taiwan University
- Lin Zhao, Southwestern University of Finance and Economics

Discussant:
- Tyler Q. Welch, University of Wisconsin-Madison

A4 Health and Health Insurance 1 — Room: Imperial 5

Moderator: Katja Hanewald, UNSW Sydney

Private vs. Public: Firm Responses to New State Entitlement Programs

Authors:
- Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University

Discussant:
- E. Tice Sirmans, Illinois State University

When Health Insurers are Not Insuring: Administrative Services Contracting and Its Role in the Provision of Employer Sponsored Health Insurance

Authors:
- E. Tice Sirmans, Illinois State University
- Amanda Cook, Bowling Green State University
- David McCarthy, University of Georgia

Discussant:
- Katja Hanewald, UNSW Sydney

Measuring healthy aging: A Cross-National Validation of Intrinsic Capacity as a Predictor of Care Needs

Author:
- Katja Hanewald, UNSW Sydney

Discussant:
- Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University

Concurrent Sessions A (WRIEC, EERIA, RITS)

MONDAY, AUGUST 4 | 10:30 am - 12:00 pm

A5 Retirement and Long-Term Care 1 — Room: Imperial 7

Moderator: Po-Lin Wang, University of South Florida

Can You See State and Local Pension Deficits from Space

Authors:
- Po-Lin Wang, University of South Florida
- David McCarthy, University of Georgia

Discussant:
- Discussant: Hangsuck Lee, Sungkyunkwan University

Multi-Stage Retirement OLG Model Based on Health Status for Aging Populations

Authors:
- Hangsuck Lee, Sungkyunkwan University
- Byungdoo Kong, University of California
- Jimin Hong, Soongsil University
- Seung Yeon Jeong, Sungkyunkwan University

Discussant:
- Po-Lin Wang, University of South Florida

A6 Agricultural and Specialty Insurance — Room: Imperial 9

Moderator: Yuxiang Sun, Shanghai University of Finance and Economics

Optimization of Credit Contracts with Incomplete Information: Equilibrium and Welfare Analysis

Authors:
- Xinyi Wang, Peking University
- Nanjun Zhu, Peking University

Discussant:
- Nannan Zhang, Central University of Finance and Economics

Optimal Policy Mix for Farmers' Income Risk in China: A Stochastic Dominance Approach

Authors:
- Yuxiang Sun, Shanghai University of Finance and Economics, The University of Tokyo
- Tengjun Chen, Shanghai University of Finance and Economics
- Fang Su, Shanghai University of Finance and Economics
- Daizo Kojima, University of Tokyo

Discussant:
- Xinyi Wang, Peking University

The Impact of Agriculture Development Patterns on Supply of Agriculture Insurance—Evidence from China Market

Author:
- Nannan Zhang, Central University of Finance and Economics

Discussant:
- Yuxiang Sun, Shanghai University of Finance and Fconomics

Concurrent Sessions A (WRIEC, EERIA, RITS)

MONDAY, AUGUST 4 | 10:30 am - 12:00 pm

A7 EERIA Session — Room: Stephen Room AB

Moderator: Piotr Manikowski, Poznań University of Economics and Business

The Determinants of Value Markets of Insurance Companies: An Empirical Approach Tested on the European, North American, and Asian Markets

Authors:
- Michela Mantovani, University of Udine
- Stefano Miani, University of Udine
- Floreani Josanco, University of Udine

Leveraging Insurance Claims Process as a Catalyst for Environmental Sustainability: A Framework for Green Claims Management

Author:
- Monika Kaczała, Poznań University of Economics and Business

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Fleet Risk Management: Preventative Measures vs. Safety Rules

Authors:
- Piotr Manikowski, Poznań University of Economics and Business
- Sarudzai Chiya, Poznań University of Economics and Business
- Jacek Lisowski, Poznań University of Economics and Business
- Klime Poposki, University St. Kliment Ohridski in Bitola

A8 RITS Session — Room: Doll/Herald

Wildfires: Perspectives on a Hot Topic

Author:
- Jan Ambrose, LaSalle University

Toward a Capstone Experience in Risk Management and Insurance: Deep Learning of Information Asymmetry

Author:
- James I. Hilliard, Temple University

Mining for Gold within the Spencer Educational Foundation – A Treasure Trove of Teaching Resources

Author:
- Daniel Perez, Spencer Educational Foundation

Concurrent Sessions B (WRIEC)

MONDAY, AUGUST 4 | 3:00 pm - 4:30 pm

B1 Health and Health Insurance 2 — Room: Imperial 1

Moderator: Charles Yang, Florida Atlantic University

Save the Unsavable: The Impact of Catastrophic Medical Insurance on Forgone Healthcare in China

Authors:
- Jiyuan Wang, Central University of Finance and Economics
- Ya Gao, Ca'Foscari University of Venice
- Yi Zhang, Central University of Finance and Economics

Discussant:
- Charles Yang, Florida Atlantic University

Learning to Use Healthcare: Evidence from a Health Insurance Expansion Program

Authors:
- Haotian Zhang, School of Economics, Peking University
- Yi Yao, Peking University
- Justin Sydnor, University of Wisconsin - Madison
- Wei Zheng School of Economics, Peking University

Discussant:
- Jiyuan Wang, Central University of Finance and Economics

Evaluating Health Insurance Efficiency: Stakeholder Perspectives on the Impacts of COVID-19, Coverage Types, and Operational Models

Authors:
- Charles Yang, Florida Atlantic University
- Patrick Brockett, University of Texas at Austin
- Derrick Fung, The Hang Seng University of Hong Kong
- Pengyu Wei, Nanyang Technological University

Discussant:
- Haotian Zhang, School of Economics, Peking University

B2 Insurance Company Operations 1 — Room: Imperial 2

Moderator: Anastasia Kartasheva, Swiss Institute for International Economics and Applied Economic Research, University of St. Gallen

An Examination of Changes in the Supply of Homeowners' Insurance

Authors:
- Stephen G. Fier, Virginia Commonwealth University
- Cassandra R. Cole, Florida State University

Discussant:
- Louis Wilhelm, Coburg University

Strategic Claim Payment Delays: Evidence from Property and Casualty Insurance

Authors:
- Anastasia Kartasheva, Swiss Institute for International Economics and Applied Economic Research, University of St. Gallen
- Chotibhak Jotikasthira, SMU Cox School of Business
- Christian Lundblad, UNC Chapel Hill Kenan-Flagler Business School
- Tarun Ramadorai, Imperial College London and CEPR

Discussant:
- Dr. Ning Wang, University of North Georgia

Unraveling the Dynamics of Corporate Dividend Policy: Evidence from the Property – Liability Insurance Industry

Authors:
- Yiling Deng, University of Central Arkansas
- Dr. Ning Wang, University of North Georgia
- Haibo Yao, University of Central Arkansas
- Michael Casey, University of Central Arkansas

Discussant:
- Xin Che, California State University, Fullerton

Concurrent Sessions B (WRIEC)

MONDAY, AUGUST 4 | 3:00 pm - 4:30 pm

B3 Climate Risk and Catastrophe Insurance 1 — Room: Imperial 3

Moderator: Takamichi Arai, Kobe University

The Climate Lifespan Link: Investigating the Influence of Temperature Change on Human Mortality

Authors:
- Yijia Lin, University of Nebraska-Lincoln
- Yanxin Liu, University of Nebraska-Lincoln
- Ruilin Tian, North Dakota State University

Discussant:
- Atsuyuki Kogure, Ph.D., Keio University

Earthquake Insurance and Cross-Subsidization

Author:
- Takamichi Arai, Kobe University

Discussant:
- Ruilin Tian, North Dakota State University

Mortality Projection Under Climate Change Scenarios in Asia

Authors:
- Atsuyuki Kogure, Ph.D., Keio University
- Shinichi Kamiya, Nanyang Technological University

Discussant:
- Takamichi Arai, Kobe University

B4 Retirement and Long-Term Care 2 — Room: Imperial 5

Moderator: Hua Chen, Central University of Finance and Economics

House Price Inflation, Home Ownership, and Intergenerational Wealth Inequality

Authors:
- Julia Braun, University of St.Gallen
- Alexander Braun, Institute of Insurance Economics, University of St. Gallen
- Annika Schürle, University of Konstanz

Discussant:
- Hua Chen, Central University of Finance and Economics

Future Estimates of Public Long-Term Care Insurance Premiums in Japan and Their Considerations

Authors:
- Yutaka Taniguchi, Waseda University
- Tadayoshi Otsuka, Waseda University

Discussant:
- Julia Braun, University of St.Gallen

When Health Insurance Isn't Enough: Can we manage the Risk of Cancer Financial Toxicity?

Authors:
- Ralph Rogalla, St. John's University
- Annette Hofmann, University of Cincinnati

Discussant:
- Tadayoshi Otsuka, Waseda University

Concurrent Sessions B (WRIEC)

MONDAY, AUGUST 4 | 3:00 pm - 4:30 pm

B5 Regulation and ESG 1 — Room: Imperial 7

Moderator: M. Martin Boyer, HEC Montréal

The Impact of State ESG Investment Regulations on Public Pension Performance: Asset Allocation, Expenses, and Funding Status

Authors:
- Rui Li, Temple University
- Tianxiang Shi, Temple University

Discussant:
- Boheng Su, University of South Florida

Shame or No Shame? The Effect of Mandatory Disclosure on Insurance Companies' Fossil Fuel Investment

Authors:
- Boheng Su, University of South Florida
- Lars Powell at Alabama Center for Insurance Information and Research
- Sebastian Awondo at Alabama Center for Insurance Information and Research
- Anqi Jiao at Capital University of Economics and Business (Beijing, China)

Discussant:
- M. Martin Boyer, HEC Montréal

Greensurance: How D&O Liability Insurance Impacts Corporate Environmental Commitments

Authors:
- Hao (Leo) Lu, Saint Mary's University
- M. Martin Boyer, HEC Montréal

Discussant:
- Rui Li, Temple University

B6 Health and Health Insurance 3 — Room: Imperial 9

Moderator: Meghan Esson, University of Iowa

Private Equity in Public-Provider Markets: Operating Efficiency vs. Cream-Skimming

Authors:
- Meghan Esson, The University of Iowa
- Cameron Ellis, The University of Iowa

Discussant:
- Honglin Li, UW-Madison

Choice Frictions and Information Provision in Health Insurance Marketplaces

Author:
- Honglin Li , UW-Madison

Discussant:
- Mariko Nakabayashi, Meiji University

How Do Ethics Affect Suspicious Medical Insurance Purchase? Evidence from COVID-19 Insurance in Japan

Authors:
- Mariko Nakabayashi, Meiji University
- Yoshihiro Asai, Meiji University

Discussant:
- Meghan Esson, The University of Iowa

Concurrent Sessions B (WRIEC)

MONDAY, AUGUST 4 | 3:00 pm - 4:30 pm

B7 Reinsurance and Risk Transfer — Room: Stephen Room AB

Moderator: Mu-Sheng "Shane" Chang, California State University, Northridge

Does Captive Insurance Improve Cash Flow? A Study of Japanese Nikkei 225 Companies

Authors:
- Mu-Sheng "Shane" Chang, California State University, Northridge
- Yoshihiro Asai, Meiji University
- David Russell, California State University, Northridge
- Jiun-Lin Chen, Valparaiso University

Discussant:
- Min-Teh Yu, National Tsing Hua University and RIRC, National Chengchi University

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Systemic Risk in Reinsurance

Authors:
- Shan Yang, School of Risk and Actuarial Studies, UNSW Sydney
- Hua Chen, Shidler College of Business, University of Hawaii at Manoa
- Qihe Tang, School of Risk and Actuarial Studies, UNSW Sydney

Discussant:
- Mu-Sheng "Shane" Chang, California State University, Northridge

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Cat Bonds and Reinsurance Market Dynamics

Authors:
- Min-Teh Yu, National Tsing Hua University and RIRC, National Chengchi University
- Yang Zhao, Nankai University

Discussant:
- Shan Yang, School of Risk and Actuarial Studies, UNSW Sydney

B8 Climate Risk and Catastrophe Insurance 3 — Room: Doll/Herald

Moderator: Philip Mulder, University of Wisconsin Madison

Climate Risk Disclosures and Market Perception

Authors:
- Dan Yang, Troy University
- Po-Lin Wang, University of South Florida
- Jian Zhang, Le Moyne College

Discussant:
- Philip Mulder, University of Wisconsin Madison

Economic Value Added of Climate De-Risk Insurance

Author:
- Shaun S. Wang, Southern University of Science and Technology

Discussant:
- Po-Lin Wang, University of South Florida

Property Insurance and Disaster Risk: New Evidence from Mortgage Escrow Data

Authors:
- Philip Mulder, University of Wisconsin Madison
- Benjamin J. Keys, the Wharton School

Discussant:
- Shaun S. Wang, Southern University of Science and Technology

Concurrent Sessions C (APRIA)

TUESDAY, AUGUST 5 | 8:30 am - 10:00 am

C1 Climate Risk/ESG I — Room: Imperial 1

Moderator: Subir Sen, Indian Institute of Technology Roorkee

How to React against Catastrophe Risk: Evidence from Corporate Cash Holdings

Authors:
- Xinli Liu, School of Economics, Peking University
- Jiayi Ta, Peking University

Discussant:
- Mahito Okura, Doshisha Women's College of Liberal Arts

Does Insurance Premium Discrimination of Flood Insurance Diminish the Protection Gap?

Authors:
- Mahito Okura, Doshisha Women's College of Liberal Arts
- Atsushi Nemoto, Kyushu Sangyo University

Discussant:
- Subir Sen, Indian Institute of Technology Roorkee

The Relationship Between Inflation, Disasters and Insurance Consumption: An Empirical Analysis

Author:
- Subir Sen, Indian Institute of Technology Roorkee

Discussant:
- Xinli Liu, School of Economics, Peking University

C2 C2 Climate Risk/ESG II — Room: Imperial 2

Moderator: Sankarshan Basu, Indian Institute of Management Bangalore

Impact of Climate Risk on Crop Production Risk and Insurance Losses in India – An Empirical Assessment and Policy Implications

Authors:
- Steward Doss, National Insurance Academy
- Shalini Pathak Tiwari, National Insurance Academy

Discussant:
- Prof. Dr. Mirko Kraft, Coburg University

Interaction Between Prevention and Insurance – Increasing Heavy Rain Risk

Authors:
- Prof. Dr. Mirko Kraft, Coburg University
- Christoph Schwarzbach, Euro-FH
- Florian Neuland, Coburg University

Discussant:
- Sankarshan Basu, Indian Institute of Management Bangalore

M&A Negotiation: Role of ESG Disclosures, Performance and Greenwashing

Authors:
- Sankarshan Basu, Indian Institute of Management Bangalore
- Sharad Nath Bhattacharyya, Rajiv Gandhi Indian Institute of Management Shillong
- Mousumi Bhattacharya, Rajiv Gandhi Indian Institute of Management Shillong
- Deepak Kumar, Indian Institute of Management Ranchi

Discussant:
- Steward Doss, National Insurance Academy

Concurrent Sessions C (APRIA)

TUESDAY, AUGUST 5 | 8:30 am - 10:00 am

C3 Regulations and Policy — Room: Imperial 3

Moderator: Fengjiao Ma, Peking University

Reputation Effect of Regulatory Sanctions: Empirical Evidence from China's Insurance Industry

Authors:
- Hairuo Guo, Center for Forecasting Science, Chinese Academy of Sciences
- Liyitong Bi, Central University of Finance and Economics
- Sujin Zheng, Central University of Finance and Economics
- Xin Wen, The Chinese University of Hong Kong

Discussant:
- Fengjiao Ma, Peking University

Impact of the Integration of Basic Medical Insurance for Urban and Rural Residents on Rural Migrant Workers' Household Consumption

Authors:
- Fengjiao Ma, Peking University
- Wei Zheng, School of Economics, Peking University
- Xiao Han, Institute of Population and Labor Economics, Chinese Academy of Social Sciences

Discussant:
- Kwangmin Jung, PhD, POSTECH

Systemic Cyber Risks and Insurance Regulatory Capital

Authors:
- Kwangmin Jung, PhD, POSTECH
- Keywoong Bae, POSTECH
- Linfeng Zhang, The Ohio State University

Discussant:
- Liyitong Bi, Central University of Finance and Economics

C4 Life and Health Insurance — Room: Imperial 5

Moderator: Hyejeong Mun, Seoul National University

Risk Perception, Insurance Perception, and Insurance Demand

Authors:
- Meitong Ai, Central University of Economics and Finance
- Ruo Jia, Associate Professor, Peking University

Discussant:
- Haruyoshi Ito, Aoyama Gakuin University

A Feasibility Study of Sustainable Insurance: A Case of 100% Sustainable Life Insurance by Bâloise Assurances Luxembourg

Author:
- Haruyoshi Ito, Aoyama Gakuin University

Discussant:
- Hyejeong Mun, Seoul National University

Mind the Gap: Unveiling Korea's Life Insurance Mismatch and Its Determinants

Authors:
- Hyejeong Mun, Seoul National Universit
- Sojung Carol Park, Seoul National University

Discussant:
- Meitong Ai, Central University of Economics and Finance

Concurrent Sessions C (APRIA)

TUESDAY, AUGUST 5 | 8:30 am - 10:00 am

C5 Actuarial Science and Theory — Room: Imperial 7

Moderator: Zhao Yilin, Kyung Hee University

The Optimality of Parametric Insurance Under Observation Costs

Authors:
- S. Hun Seog, Seoul National University
- Patrick Laub, UNSW
- Jae Kyung Woo, UNSW

Discussant:
- Qiao Zhi, Central University of Finance and Economics

Mental Accounting, Annuities, and Retirement Asset Allocation: Limitations of Annuity and Reverse Mortgages Innovation

Authors:
- Zhao Yilin, Kyung Hee University
- Wang Xujin, Beijing Technology and Business University
- Lee Yeonjae, Beijing Technology and Business University
- Ma Ruowei, Beijing Technology and Business University

Discussant:
- S. Hun Seog, Seoul National University

Actuarial Fairness Pension Reward Factors for Delayed Retirement – Based on Expected Utility Theory and Cumulative Prospect Theory

Authors:
- Qiao Zhi, Central University of Finance and Economics

Discussant:
- Yilin Zhao, Kyung Hee University

C6 Insurtech and Cyber Risk — Room: Imperial 9

Moderator: Li Honggeng, Central University of Finance and Economics

Do Investors Perceive Cyber Risk Contagion? Market Reactions to Cyber Incidents

Authors:
- Jaehun Cho, POSTECH
- Kwangmin Jung, POSTECH
- Jeungbo Shim, University of Colorado Denver
- Martin Eling, Institute of Insurance Economics, University of St. Gallen

Discussant:
- Hongjoo Jung, SKKU

The Impact of Insurtech on the Performance of Insurance Companies: Evidence from the Chinese Market

Authors:
- Li Honggeng, Central University of Finance and Economics
- Zheng Sujin, Central University of Finance and Economics
- Zuo Minghui, Central University of Finance and Economics
- Zhao Jiahao, Central University of Finance and Economics
- Que Ruohong, Central University of Finance and Economics

Discussant:
- Jaehun Cho, POSTECH

An Event Study Analysis of Fintech/Insurtech Investment Announcement Effects – Using Korean Data

Authors:
- Hongjoo Jung, SKKU
- Youmi Lee, Sungkyunkwan University

Discussant:
- Li Honggeng, Central University of Finance and Economics

Concurrent Sessions C (APRIA)

TUESDAY, AUGUST 5 | 8:30 am - 10:00 am

C7 Insurance Markets — Room: Stephen Room AB

Moderator: Sheng Chang Peng, Feng Chia University

The COVID-19 Pandemic and Automobile Insurance Claims

Author:
- Sheng Chang Peng, Feng Chia University

Discussant:
- In Jung Song, Hankuk University of Foreign Studies

The Asymmetric Relationship Insurance Development and Globalization: Evidence from ASEAN-5

Authors:
- Soyoung Lim, Waseda University;
- Phouphet Kyophilavong, Faculty of Economics and Business Management, National University of Laos
- Phongsili Soukchalern, Faculty of Economics and Business Management, National University of Laos
- Linthone Bouavanheuang, Faculty of Economics and Business Management, National University of Laos

Discussant:
- Sheng Chang Peng, Feng Chia University

Does Direct Response Matter? Evidence from the Property-Casualty Insurance Industry

Author:
- In Jung Song, Hankuk University of Foreign Studies

Discussant:
- Soyoung Lim, Waseda University

Concurrent Sessions D (ARIA)

TUESDAY, AUGUST 5 | 3:00 pm - 4:30 pm

D1 Insurance Pricing — Room: Imperial 1

Moderator: Martin F. Grace, University of Iowa

Regulatory Uncertainty and Managerial Discretion in Insurance Rate Filing Decisions: Evidence from the Change of Insurance Commissioners

Authors:
- Jingshu Luo, University of Mississippi
- Martin F. Grace, University of Iowa
- Patricia Born, PhD, Florida State University

Discussant:
- Eric Schmidbauer, University of Central Florida

Pricing Crypto Risk via Staking: Evidence from Decentralized Insurance

Authors:
- Xiaochen Jing, University of Illinois Urbana-Champaign
- Zhonghe Wan, University of Illinois Urbana-Champaign
- Ze Chen, Renmin University of China

Discussant:
- Martin F. Grace, University of Iowa

Fixed Costs, Learning, and Pricing in Insurance Markets

Authors:
- Eric Schmidbauer, University of Central Florida
- Lan Zhang, Shandong University

Discussant:
- Xiaochen Jing, University of Illinois Urbana-Champaign

D2 Catastrophe Risk — Room: Imperial 2

Moderator: Thomas R. Berry-Stölzle, University of Iowa

Solving the Catastrophe Risk Premium Puzzle

Authors:
- Markus Huggenberger, Institute of Insurance Economics, University of St. Gallen
- Alexander Braun, Institute of Insurance Economics, University of St. Gallen

Discussant:
- Honglin Li, UW-Madison

Wildfire Risk and Municipal Bond Yields

Authors:
- Thomas R. Berry-Stölzle, University of Iowa
- Yi Hao, University of Iowa

Discussant:
- Markus Huggenberger, Institute of Insurance Economics, University of St. Gallen

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Weather Risk, Information, and Agricultural Productivity: Evidence from Historical Data in the US

Authors:
- Honglin Li, UW-Madison
- Vaibhav Anand, Tobin College of Business, St. John's University

Discussant:
- Thomas R. Berry-Stölzle, University of Iowa

Concurrent Sessions D (ARIA)

TUESDAY, AUGUST 5 | 3:00 pm - 4:30 pm

D3 Risk Preferences and Risk Taking — Room: Imperial 3

Moderator: Richard Peter, University of Iowa

Cross-Prudence and Optimal Prevention

Authors:
- Richard Peter, University of Iowa
- Prof. Jingyuan LI, Lingnan University
- Lin Zhou, Lingnan University

Discussant:
- Andreas J. Dambaur, LMU Munich

Risk-Taking Under Social Pressure

Author:
- Andreas J. Dambaur, LMU Munich

Discussant:
- Leonard Kuelpp, Munich Risk and Insurance Center, LMU Munich School of Management

---

Risk Preferences in Historical Context: Empirical Evidence from Chess Data

Authors:
- Leonard Kuelpp, Munich Risk and Insurance Center, LMU Munich School of Management
- Johannes Jaspersen, Munich Risk and Insurance Center, LMU Munich School of Management
- Andreas Richter, Munich Risk and Insurance Center, LMU Munich School of Management

Discussant:
- Richard Peter, University of Iowa

D4 Actuarial Science — Room: Imperial 5

Moderator: Woongchae Yoo, Georgia State University

Pricing Weather Contracts with Persistent Temperature Memory Driven by a Fractional Ornstein-Uhlenbeck Process

Author:
- Jayen Tan, Cornell University

Discussant:
- Aleksandr Pak, EM Lyon

Statistical Learning of Trade Credit Insurance Network Data with Applications to Ratemaking and Reserving

Authors:
- Woongchae Yoo, Georgia State University
- Spark C. Tseung, University of Toronto
- Tsz Chai Fung, Georgia State University

Discussant:
- Jayen Tan, Cornell University

On the Insurance of Environmental Risks: Modeling and Pricing with Mean-Reverting Regime-Switching Lévy Processes

Author:
- Aleksandr Pak, EM Lyon

Discussant:
- Woongchae Yoo, Georgia State University

Concurrent Sessions D (ARIA)

TUESDAY, AUGUST 5 | 3:00 pm - 4:30 pm

D5 Retirement and Longevity — Room: Imperial 7

Moderator: Alexander Kling, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University

Intertemporal Smoothing and Intergenerational Risk Sharing: The Impact on Objective Utility and Subjective Attractiveness of Retirement Savings Products

Authors:
- Timon Kramer, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University
- Alexander Kling, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University
- Jochen Ruß, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University
- Stefan Schelling, Ulm University

Discussant:
- Irina Gemmo, HEC Montréal

Determinants and Life-Cycle Effects of Survival Ambiguity

Authors:
- Irina Gemmo, HEC Montréal
- Claudio Daminato, Lund University

Discussant:
- Laile Tang, Central University of Finance and Economics

Determinants of Retirement in China A Lifecycle Analysis of Pension Scheme and Medical Insurance

Authors:
- Laile Tang, Central University of Finance and Economics
- Pu Liao, Central University of Finance and Economics

Discussant:
- Timon Kramer, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University

D6 Homeowners and Flood Insurance — Room: Imperial 9

Moderator: Anne Kleffner, University of Calgary

Coverage Neglect in Homeowners Insurance

Authors:
- Philip Mulder, University of Wisconsin Madison
- J. Anthony Cookson, University of Colorado Boulder
- Emily Gallagher, University of Colorado Boulder

Discussant:
- Kyeonghee Kim, Florida State University

Does Flood Insurance Help Neighborhoods Recover from Flooding?

Authors:
- Sébastien Box-Couillard, University of Saskatchewan
- Yilan Xu, Ph.D., University of Illinois

Discussant:
- Philip Mulder, University of Wisconsin Madison

Homeowners Insurance and Housing Prices

Authors:
- Kyeonghee Kim, Florida State University
- Evan Eastman, Florida State University
- Tingyu Zhou, Florida State University

Discussant:
- Sébastien Box-Couillard, University of Saskatchewan

Concurrent Sessions D (ARIA)

TUESDAY, AUGUST 5 | 3:00 pm - 4:30 pm

D7 Public and Private Health Care & Health Insurance — Room: Stephen Room AB

Moderator: Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University

Creative Financing and Public Moral Hazard: Evidence from Medicaid and the Nursing Home Industry

Author:
- Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University

Discussant:
- Evan Saltzman, Florida State University College of Business

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Health Insurance and Entrepreneurship Lock

Author:
- Ziyang Jia, University of Iowa

Discussant:
- Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University

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What Does a Public Option Do? Evidence from California

Author:
- Evan Saltzman, Florida State University College of Business

Discussant:
- Ziyang Jia, University of Iowa

D8 Corporate Risk Management — Room: Doll/Herald

Moderator: Cameron Ellis, University of Iowa

A Text-Based Measure of Corporate Risk Management

Authors:
- Po-Lin Wang, University of South Florida
- Evan Eastman, Florida State University
- Steve Miller, University of South Florida

Discussant:
- Cameron Ellis, University of Iowa

"Playing Offense" through Enterprise Risk Management: Evidence from Mergers and Acquisitions

Authors:
- Steve Miller, University of South Florida
- Po-Lin Wang, University of South Florida
- Tina Yang, University of South Florida

Discussant:
- Stephen G. Fier, Virginia Commonwealth University

The Impact of Risk Management Mandates: Evidence from Variable Annuities

Authors:
- Cameron Ellis, University of Iowa
- Jianren Xu, University of North Texas
- Chotibhak Jotikasthira, Southern Methodist University

Discussant:
- Steve Miller, University of South Florida

Concurrent Sessions E (EGRIE)

WEDNESDAY, AUGUST 6 | 8:15 am - 10:15 am

E1 Catastrophes — Room: Imperial 1

Moderator: Sophia Bock, University of Hamburg Business School

Tail Overweighting in Catastrophe Bond Pricing

Author: • Marcel Freyschmidt, University of St. Gallen

Discussant: • Henrik von Hagen, Leibniz University Hannover

Between Risk and Return: The Impact of Flooding on Insurance Stocks

Author: • Sophia Bock, University of Hamburg Business School

Discussant: • Marcel Freyschmidt, University of St. Gallen

Mandatory Insurance against Natural Hazards:
Behavioral Implications of Risk Perception and Risk Reduction

Authors: • Henrik von Hagen, Leibniz University Hannover
• Judith C. Schneider, Leibniz University Hannover

Discussant: • Alexander Braun, Institute of Insurance Economics, University of St. Gallen

E2 Life and Health Insurance — Room: Imperial 2

Moderator: Hazel Bateman, UNSW Sydney

Beyond Price: Quality Competition in Germany's Statutory Health Insurance

Authors: • Petra Steinorth, University of Hamburg Business School
• Janice Schönfeld, University of Hamburg Business School

Discussant: • Hazel Bateman, UNSW Sydney

Undefined Benefit: Projections and Anchors as Guides to Retirement Decumulation

Author: • Hazel Bateman, UNSW Sydney

Discussant: • Afrasiab Mirza, University of Birmingham, England UK

On the Over-Provision of Medical Insurance

Authors: • Afrasiab Mirza, University of Birmingham, England UK
• Eric Stephens, Carleton University

Discussant: • Richard Peter, University of Iowa

Concurrent Sessions E (EGRIE)

WEDNESDAY, AUGUST 6 | 8:15 am - 10:15 am

E3 Risk and Insurance Theory 1

Room: Stephen Room AB

Moderator: Franca Glenzer, HEC Montréal

Disentangling Risk and Time for Optimal Prevention

Authors:
- Richard Peter, University of Iowa
- Yichun Chi, Central University of Finance and Economics
- Mengjia Qi, Central University of Finance and Economics

Discussant:
- Jingwen Luo, Nankai University

Adverse Selection with Sequential Risks

Authors:
- Franca Glenzer, HEC Montréal
- M. Martin Boyer, HEC Montréal

Discussant:
- Lin Zhou, Lingnan University

An Economic Index of Temporal Riskiness

Authors:
- Lin Zhou, Lingnan University
- Jingyuan Ll, Lingnan University
- Ho Yin Yick, Lingnan University
- Jianli Wang, Nanjing University of Aeronautics and Astronautics

Discussant:
- M. Martin Boyer, HEC Montréal

E4 Risk and Insurance Theory 2

Room: Doll/Herald

Moderator: Niklas Häusle, Leipzig University

Insurance as an Inferior or Giffen Good: The Impact of State-Dependent Preferences and Moral Hazard

Authors:
- Christophe Courbage, Geneva School of Business Administration (HES-SO)
- Cornel Oros , University of Poitiers

Discussant:
- Niklas Häusle, Leipzig University

Missed Fortunes: Social Regret in Public Investments

Author:
- Jiakun Zheng, AMSE

Discussant:
- Liqun Liu, Texas A&M University

The Mean-Disaster Framework and Its Applications

Author:
- Liqun Liu, Texas A&M University
- Dennis W. Jansen, Texas A&M University

Discussant:
- Jiakun Zheng, AMSE

Concurrent Sessions F (WRIEC)

WEDNESDAY, AUGUST 6 | 10:45 am - 12:15 pm

F1 Empirical Evidence of Information Frictions in Insurance — Room: Imperial 1

Moderator: Chu-Shiu Li, CTBC Business School

Hard Moral Hazard in China's Insurance Market: Empirical Analysis Based on Micro-survey Data of Insurance Practitioners

Authors:
- Yuehua Zhang, Zhejiang University
- Wenjie Ying, Tokyo University
- Wenxiao Bai, Dongbei University of Finance and Economics

Discussant:
- Chu-Shiu Li, CTBC Business School

Risk Classification and Asymmetric Information in Taiwan's Medical Malpractice Insurance Market

Authors:
- Chu-Shiu Li, Department of Banking and Finance, CTBC Business School, Tainan, Taiwan
- Chin-Ming Liu, Superintendent, Cheng Ching Hospital, Taichung, Taiwan

Discussant:
- Mahito Okura, Doshisha Women's College of Liberal Arts

An Analysis of Fraudulent Insurance Claims Caused by Business Practices: Can the Regulator Achieve Perfect Prevention?

Authors:
- Mahito Okura, Doshisha Women's College of Liberal Arts
- Yoichiro Fujii, Meiji University

Discussant:
- Yuehua Zhang, Zhejiang University

F2 Managing Evolving Risks — Room: Imperial 2

Moderator: Xinjie Ge, School of Economics, Peking University

How Individuals Two-Faced Risk Attitudes React to Negative Events? Evidence from Cryptomarket Decisions

Authors:
- Xinjie Ge, School of Economics, Peking University
- Runhuan Feng, School of Economics and Management, Tsinghua University
- Ruo Jia, School of Economics, Peking University

Discussant:
- Dingchen Ning, Institute of Insurance Economics, University of St. Gallen

---

Selection and Screening in Cyber Insurance Markets

Author:
- Dingchen Ning, Institute of Insurance Economics, University of St. Gallen

Discussant:
- Xinjie Ge, School of Economics, Peking University

Assessing the Vulnerability of U.S. Property-liability Insurers to Physical Climate Risk

Authors:
- Yayuan Ren, Illinois State University
- Yu-Luen Ma, University of North Texas
- Vaibhav Anand, St. John's University

Discussant:
- Kwanseol Son, Sungkyunkwan University

Concurrent Sessions F (WRIEC)

WEDNESDAY, AUGUST 6 | 10:45 am - 12:15 pm

F3 Life Insurance and Mortality — Room: Imperial 3

Moderator: James Carson, University of Georgia

The Impact of Intergenerational Support from Children on Participation in Commercial Pension Insurance: Evidence from China

Authors:
- Mengdi Yu, PHD candidate, School of Economics, Peking University
- Qianwen Zheng, School of Economics, Peking University
- Wei Zheng, School of Economics, Peking University

Discussant:
- Hideto Azegami, Dr., Toyo Gakuen University

Parents' Attitudes Toward Life Insurance and Children's Behavior: A Comparison of Taiwan and Japan

Author:
- Hideto Azegami, Dr., Toyo Gakuen University

Discussant:
- James Carson, University of Georgia

Racial Differences in Life Insurance

Authors:
- Taylor Graciano, University of Georgia
- James Carson, University of Georgia
- Cassandra R. Cole, Florida State University
- Stephen G. Fier, Virginia Commonwealth University

Discussant:
- Mengdi Yu, PHD candidate, School of Economics, Peking University

F4 Insurance Company Operations 2 — Room: Imperial 5

Moderator: Olga Kanj, University of Waterloo

Insurance Shareholding and the Suppression of Listed Companies' Misconduct

Authors:
- Jian Zhang, Le Moyne College
- Yiwei Yu, Peking University
- Xinli Liu, School of Economics, Peking University
- Jian Zhang, Le Moyne College
- Pu Ju, Shenzhen Institute of Economics and Management, Tsinghua University

Discussant:
- Gene C Lai, University of North Carolina at Charlotte

The Limits of Insurability: Thailand Insurer Failures During COVID-19

Authors:
- Olga Kanj, University of Waterloo
- Grant Kelly, Property and Casualty Insurance Compensation Corporation (PACICC)
- Zhe Peng, University of Guelph
- Yahui Yang, Anhui University of Finance and Economics

Discussant:
- Jian Zhang, Le Moyne College

Board Gender Diversity and Cash Holdings: Evidence from the U.S. Insurance Industry

Authors:
- Gene C Lai, University of North Carolina at Charlotte
- Eunpyo Hong, Howard University
- Paul B. Choi, Howard University

Discussant:
- Olga Kanj, University of Waterloo

Concurrent Sessions F (WRIEC)

WEDNESDAY, AUGUST 6 | 10:45 am - 12:15 pm

F5 Actuarial Modeling 1 — Room: Imperial 7

Moderator: Kwangmin Jung, POSTECH

Estimation of the Upper Limit of Japanese Lifespans Using Extreme Value Theory with Generalized Additive Model

Authors:
- Tomoki Imai, Waseda University, PwC
- Shunichi Nomura, Waseda University

Discussant:
- Kwangmin Jung, POSTECH

Matrix-Based Factor Analysis on the Prediction of Claims Probability

Authors:
- Kwangmin Jung, POSTECH
- Donggyu Kim, University of California, Riverside
- Minseog Oh, POSTECH

Discussant:
- Seongjoo Song, Korea University

Pricing Lookback-Double-Barrier Options

Authors:
- Seongjoo Song, Korea University
- Hangsuck Lee, Sungkyunkwan University
- Minha Lee, Kyonggi University

Discussant:
- Tomoki Imai, Waseda University, PwC

F6 Insurance Company Operations 3 — Room: Imperial 9

Moderator: Chiang-Chu Chen, National Chengchi University, Taipei, Taiwan

Utility-Based Assessment of Subordinated Debt Issuance for Taiwan Life Insurance Industry

Authors:
- Chiang-Chu Chen, National Chengchi University, Taipei, Taiwan
- Shih-Chieh "Bill" Changactions, National Chengchi University, Taipei, Taiwan
- Hao-Liang Chung, National Chengchi University, Taipei, Taiwan

Discussant:
- Artur Dobysh, Swiss Institute of International Economics, University of St. Gallen

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Shields Are Up! Directors' and Officers' Liability Insurance and Exploration: Evidence from China

Authors:
- Jiyuan Wang, Central University of Finance and Economics
- Caiting Dong, Chongqing Technology and Business University
- Shiqi Yan, Central University of Finance and Economics

Discussant:
- Chiang-Chu Chen, National Chengchi University, Taipei, Taiwan

---

What Drives the Insurance Protection Gap? Limits to Risk Sharing in the Global Insurance Market

Authors:
- Artur Dobysh, Swiss Institute of International Economics, University of St. Gallen
- Anastasia Kartasheva, Swiss Institute of International Economics, University of St. Gallen

Discussant:
- Jiyuan Wang, Central University of Finance and Economics

Concurrent Sessions F (WRIEC)

WEDNESDAY, AUGUST 6 | 10:45 am - 12:15 pm

F7 ESG and Insurance 1 — Room: Stephen Room AB

Moderator: Cici Chiang, University of Texas at El Paso

Is Greenwashing Risk Motivated by Peer Effect?

Authors:
- Xiaoyi Li, Southwestern University of Finance and Economics
- Yung-Ming Shiu, National Chengchi University

Discussant:
- Cici Chiang, University of Texas at El Paso

How Do Conglomerates Strategically Disclose Subsidiaries' Climate Risk Information?

Author:
- Cici Chiang, University of Texas at El Paso

Discussant:
- Masayasu Kanno, Nihon University

ESG-ETFs and the Constituent Firms' Default Risk Mitigation

Author:
- Masayasu Kanno, Nihon University

Discussant:
- Xiaoyi Li, Southwestern University of Finance and Economics

F8 Enterprise Risk Management — Room: Doll/Herald

Moderator: Evan Eastman, Florida State University

Value-Killers, Strategic Risk and ERM

Authors:
- Leonard Kuelpp, Munich Risk and Insurance Center, LMU Munich School of Management
- Dr. Paul Walker, St. John's University

Discussant:
- Cameron Ellis, University of Iowa

The Effects of Risk Management Disclosure on Information Asymmetry and Risk

Authors:
- Cameron Ellis, University of Iowa
- Takefumi Ueno, University of Shizuok
- Stefan Veith, University of Applied Sciences Bremen

Discussant:
- Anne Ehinger, Florida State University

Enterprise Risk Management and Employee Safety

Authors:
- Yuchen Qi, University of North Texas
- Jianren Xu, University of North Texas
- Evan Eastman, Florida State University

Discussant:
- Leonard Kuelpp, Munich Risk and Insurance Center, LMU Munich School of Management

Concurrent Sessions G (WRIEC)

WEDNESDAY, AUGUST 6 | 1:15 pm - 2:45 pm

G1 Insurance and Public Policy — Room: Imperial 1

Moderator: Rob Hoyt, University of Georgia

Civil Justice Reform and Automobile Insurance Costs

Authors:
- Rob Hoyt, University of Georgia
- Lawrence Powell, University of Alabama in Tuscaloosa, AL

Discussant:
- Eugenia Fang, UNSW Sydney

Climate Risk and the Demand for Reinsurance in the Global Property and Casualty Insurance Industry

Authors:
- Yi-Hsun Lai, National Yunlin University of Science and Technology
- Vivian W. Tai, National Chi Nan University
- Wen-Chang Lin, National Chung Cheng University
- Qiao-Ting Chen, National Yunlin University of Science and Technology

Discussant:
- Rob Hoyt, University of Georgia

Assessing the Role of Insurance in Climate Policy: A DICE Model Framework Under Uncertainty

Authors:
- Eugenia Fang, UNSW Sydney
- Hong Li, University of Guelph
- Qihe Tang, UNSW Sydney

Discussant:
- Yi-Hsun Lai, National Yunlin University of Science and Technology

G2 Current Issues in Risk and Insurance — Room: Imperial 2

Moderator: Rongtao Duan, Peking University

Adverse Selection in Philanthropic Crowdfunding

Authors:
- Qi Feng, University of Georgia
- Ruo Jia, Peking University
- Ze Chen, Renmin University of China

Discussant:
- Justin Michael Waller, University of Georgia

Analysis of Global Risks and Academic Focus: A Comparative Study

Authors:
- Rongtao Duan, Peking University
- Runhuan Feng, School of Economics and Management, Tsinghua University
- Ruo Jia, School of Economics, Peking University

Discussant:
- David Eckles, University of Georgia

Impact of Regulatory Regime Changes on Firm Returns: An Empirical Analysis of the P&C Insurance Industry

Author:
- Justin Michael Waller, University of Georgia

Discussant:
- Rongtao Duan, Peking University

Concurrent Sessions G (WRIEC)

WEDNESDAY, AUGUST 6 | 1:15 pm - 2:45 pm

G3 Actuarial Modeling 2 — Room: Imperial 3

Moderator: Hua Chen, University of Hawaii at Manoa

Multi-Line Loss Reserving with Generative Moment Matching Network

Authors:
- Hua Chen, University of Hawaii at Manoa
- Liang Yang, Southwestern University of Finance and Economics

Discussant:
- Kenneth Q. Zhou, University of Waterloo

Moral Hazard in Insurance Markets with Distortion Risk Measures

Authors:
- Tim J. Boonen, University of Hong Kong
- Liwei Zheng, University of Hong Kong

Discussant:
- Hua Chen, University of Hawaii at Manoa

A New Paradigm of Mortality Modeling Via Individual Vitality Dynamics

Authors:
- Kenneth Q. Zhou, University of Waterloo
- Xiaobai Zhu, Chinese University of Hong Kong
- Zijia Wang, Chinese University of Hong Kong

Discussant:
- Tim J. Boonen, University of Hong Kong

G4 Understanding Consumer Choice — Room: Imperial 5

Moderator: Jiamin Yan, University of New South Wales

Implicit Insurance and Group Decision in Technology Adoption: Experiments with Ghanaian Smallholder Farmers

Authors:
- Yang Liu, Institute of Insurance Economics, University of St. Gallen
- Martin Eling, Institute of Insurance Economics, University of St. Gallen
- Ruo Jia, Associate Professor, Peking University

Discussant:
- Jiamin Yan, University of New South Wales

Exploring Consumers' Progress through Annuity Decision States

Author:
- Jiamin Yan, University of New South Wales

Discussant:
- Qi Feng, University of Georgia

Information Salience and Insurance Demand: Evidence from Claimants Disclosure in Mutual Aid

Authors:
- Qi Feng, University of Georgia
- Ze Chen, Renmin University of China
- Jing Ai, University of Hawaii at Manoa

Discussant:
- Yang Liu, Institute of Insurance Economics, University of St. Gallen

Concurrent Sessions G (WRIEC)

WEDNESDAY, AUGUST 6 | 1:15 pm - 2:45 pm

G5 Life Insurance Markets and Products — Room: Imperial 7

Moderator: Wenchu Li, St. John's University

The Impact of Life Insurance Companies' Reputations on Policyholders' Surrender Behavior

Authors:
- Sujin Zheng, Central University of Finance and Economics
- Hairuo Guo, Chinese Academy of Sciences
- Yanwan Zhu, Central University of Finance and Economics

Discussant:
- Moritz Hanika, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU)

An Incentive-Compatible Experiment on Sustainability Disclosure in Unit-Linked Annuities

Authors:
- Moritz Hanika, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU)
- Nadine Gatzert, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU)

Discussant:
- Wenchu Li, St. John's University

Basis Risk in Variable Annuities

Authors:
- Wenchu Li, St. John's University
- Thorsten Moenig, Temple University
- Maciej Augustyniak, University of Montreal

Discussant:
- Yanwan Zhu, Central University of Finance and Economics

G6 Corporate Finance and Insurance — Room: Imperial 9

Moderator: Selim Mankai, IAE Clermont Auvergne - School of Management

Unrealized Losses Recognition and Interest Rate Risk Hedging for Insurance firms

Author:
- Selim Mankai, IAE Clermont Auvergne - School of Management

Discussant:
- Evan M. Eastman, Florida State University

Managerial Discretion, Ownership Structure, and Taxes

Authors:
- Evan M. Eastman, Florida State University
- James M. Carson, UGA
- Anne C. Ehinger, Florida State University

Discussant:
- Jiang Cheng, Lingnan University

Female Board Representation and Insurer Credit Ratings

Authors:
- Jiang Cheng, Lingnan University
- Jing Li, Southwest University of Political Science & Law
- Tzuting Lin National Taiwan University

Discussant:
- Selim Mankai, IAE Clermont Auvergne - School of Management

Concurrent Sessions G (WRIEC)

WEDNESDAY, AUGUST 6 | 1:15 pm - 2:45 pm

G7 Insurance Economics and Utility Theory 2 — Room: Stephen Room AB

Moderator: Akio Hoshino, Waseda University

Living with Risk: The Role of Emotions

Authors:
- Felix Maximilian Walthes, Institute of Insurance Economics, University of St. Gallen
- Christian Biener, University of St.Gallen

Discussant:
- Akio Hoshino, Waseda University

Understanding Risk Preferences: A Three-Type Classification Approach

Author:
- Akio Hoshino, Waseda University

Discussant:
- Felix Maximilian Walthes, Institute of Insurance Economics, University of St. Gallen

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When Do I Have to Pay? Time Risk Aversion and Insurance Demand

Author:
- Felix Maximilian Walthes, Institute of Insurance Economics, University of St. Gallen

Discussant:
- Glenn W. Harrison, Georgia State University

G8 Technology — Room: Doll/Herald

Moderator: Jieyu Lin, Lingnan University

Time and Risk Preferences in Cryptocurrency Mining Pool Choice

Authors:
- Yinan Ying, Lingnan University
- Ze Chen, Renmin University

Discussant:
- Yong-Sang Shyn, Korea Institute of Finance

Insurer Risk-Prediction Accuracy and Consumer Search Behavior

Authors:
- Jieyu Lin, Lingnan University
- Yan Zeng, Sun Yat-sen University

Discussant:
- Yayuan Ren, Illinois State University

Risk-Prediction Technology and Pareto Improvement

Author:
- Jieyu Lin, Lingnan University

Discussant:
- Yongsik Jeon, Korea Insurance Research Institute

Concurrent Sessions H (WRIEC)

THURSDAY, AUGUST 7 | 8:30 am - 10:00 am

H1 Health and Health Insurance 4 — Room: Imperial 1

Moderator: Zuzana Brokesova, University of Economics in Bratislava

Clarity or Enforcement: Behavioral Interventions to Improve Social Insurance Compliance

Authors:
- Zuzana Brokesova, University of Economics in Bratislava
- Jana Peliova, University of Economics in Bratislava

Discussant:
- Jiacheng Liu, Peking University

When More is Less: The Effect of Adding a Dominated Insurance Plan to the Menu on Consumer Choice Quality

Authors:
- Yi Yao, Peking University
- Jiacheng Liu, Peking University
- Chenyuan Liu, Tsinghua University

Discussant:
- Xintong Wang, Fudan University

The Impact of Public-Private Partnership Health Plans on Private Insurance

Authors:
- Xintong Wang, Fudan University
- Hui Ding, Fudan University
- Xian Xu, Fudan University

Discussant:
- Zuzana Brokesova, University of Economics in Bratislava

H2 Corporate Governance and Insurance — Room: Imperial 2

Moderator: Mark J. Browne, St. John's University

Claims Adjudication, Insurance Distribution Channel, and Customer Satisfaction

Authors:
- David Pooser, East Carolina University
- Mark J. Browne, St. John's University
- Kerry McCabe, LMU Munich School of Management, MRIC
- Andreas Richter, Munich Risk and Insurance Center, LMU Munich School of Management

Discussant:
- Krupa Viswanathan, Temple University

Co-Opted boards and Directors' and Officers' Liability Insurance

Authors:
- Vivian W. Tai, National Chi Nan University
- Yi-Hsun Lai, National Yunlin University of Science and Technology
- Wen-Feng Chang, National Chi Nan University

Discussant:
- Mark J. Browne, St. John's University

Co-Opted Boards in Insurance Companies

Author:
- Krupa Viswanathan, Temple University

Discussant:
- Vivian W. Tai, National Chi Nan University

Concurrent Sessions H (WRIEC)

THURSDAY, AUGUST 7 | 8:30 am - 10:00 am

H3 Behavioral Insurance and Decision Making 2 — Room: Stephen Room AB

Moderator: Carole Bernard, Vrije Universiteit Brussel

Insurance Demand in Incomplete Markets: An Experimental Investigation

Authors:
- Marc Ragin, University of Georgia
- Andreas J. Dambaur, Ludwig- Maximilians-Universität München
- Johannes Jaspersen, LMU Munich

Discussant:
- Carole Bernard, Vrije Universiteit Brussel

Risk Sharing Under Ambiguity

Authors:
- Carole Bernard, Vrije Universiteit Brussel
- Steven Vanduffel, Vrije Universiteit Brussel

Discussant:
- Andreas J. Dambaur, Ludwig- Maximilians-Universität München

H4 Insurance Demand and Market Behavior — Room: Doll/Herald

Moderator: Sojung Carol Park, Seoul National University

Remittances and Domestic Insurance: A Path to Growth or an Obstacle?

Authors:
- Sojung Carol Park, Seoul National University
- Hyejeong Mun, Seoul National University and Korea Insurance Research Institute
- Xiaoying Xie, California State University, Fullerton

Discussant:
- Kyungsun Kim, Korea Insurance Research Institute

On the Demand for Corporate Insurance: Evidence from Korean SMEs

Authors:
- Kyungsun Kim, Korea Insurance Research Institute
- Hye-Sung Kimactions, International Adjusters & Surveyors Co.

Discussant:
- Sojung Carol Park, Seoul National University

Claimant's Rent-Seeking and Disputes in Automobile Claims Settlement: Evidence from South Korean Auto Insurance Market

Authors:
- Kyungsun Kim, Korea Insurance Research Institute
- Yongsik Jeon, Korea Insurance Research Institute
- Bo-bae Hong, Korea Insurance Research Institute

Discussant:
- Joyce (XIAO) Lin

Concurrent Sessions I (WRIEC)

THURSDAY, AUGUST 7 | 10:30 am - 12:00 pm

I1 Insurance Economics and Utility Theory 3 — Room: Imperial 1

Moderator: Shinichi Kamiya, Nanyang Technological University

Income Risk, Self-Control, and Valence-Dependent Updating: A Non-Bayesian Model of Precautionary Saving Behavior

Author:
- Jialing Lin, Munich Risk and Insurance Center, LMU Munich

Discussant:
- Hong Li, University of Guelph

Intergenerational Financial Decision-Making: Children's Role in Elderly Financial Well-Being

Authors:
- Jingwen Luo, Nankai University
- Shinichi Kamiya, Nanyang Technological University
- Pingyi Lou, Fudan University
- Xian Xu, Fudan University

Discussant:
- Jialing Lin, Munich Risk and Insurance Center, LMU Munich

Commitment and Nitpicky Behaviors in Insurance

Authors:
- Hong Li , University of Guelph
- Ze Chen, School of Finance, Renmin University of China
- Tao Li, School of Finance, Renmin University of China
- Wei Li, School of Finance, Renmin University of China

Discussant:
- Shinichi Kamiya, Nanyang Technological University

I2 Health and Health Insurance 5 — Room: Imperial 2

Moderator: Mingwei Li, Peking University

The Elderly's Healthcare Expenditure Responses to Increased Coverage: Evidence from a Quasi-Experiment

Authors:
- Yao Yi, Peking University
- Mingwei Li, Peking University
- Jiacheng Liu, Peking University

Discussant:
- Taylor Graciano, University of Georgia

Social Network and Sustainable Private Health Insurance with Pre-Existing Condition Coverages in China

Authors:
- Dr. Kai Chen, Peking University
- Mingwei Li, Peking University
- Mengdi Yu , Peking University
- Jiacheng Liu, Peking University

Discussant:
- Sophia Bock, University of Hamburg Business School

Concurrent Sessions I (WRIEC)

THURSDAY, AUGUST 7 | 10:30 am - 12:00 pm

I3 Current Issues in Insurance — Room: Stephen Room AB

Moderator: Anastasia Kartasheva, Swiss Institute for International Economics and Applied Economic Research, University of St. Gallen

Addressing the Talent Crisis: Does Investment in Employee Relations Pay Off?

Author:
- Xin Che, California State University, Fullerton

Discussant:
- Anastasia Kartasheva, Swiss Institute for International Economics and Applied Economic Research, University of St. Gallen

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Quo Vadis Sustainable Underwriting?
Examining and Assessing Different Approaches for Facultative Reinsurance Business

Authors:
- Louis Wilhelm, Coburg University
- Prof. Dr. Christian Eckert, Coburg University
- Prof. Dr. Mirko Kraft, Coburg University

Discussant:
- Yuxuan Li, Peking University

Clan Culture and Commercial Health Insurance Consumption in China

Authors:
- Youji Lyu, Nankai University
- Yuxuan Li, Peking University

Discussant:
- Sangyong Han, Korea Institute of Finance

I4 ESG and Insurance 2 — Room: Doll/Herald

Moderator: Kelly D. Edmiston, National Association of Insurance Commissioners

A Firm Climate Change Impact Indicator, CCII

Author:
- Aparna Gupta, Rensselaer Polytechnic Institute

Discussant:
- Zhongyi Yuan, The Pennsylvania State University

Social Impact Investing in the Insurance Industry

Authors:
- Kelly D. Edmiston, National Association of Insurance Commissioners
- Anna Fitzgerald, National Association of Insurance Commissioners

Discussant:
- Aparna Gupta, Rensselaer Polytechnic Institute

Why Insurers Price Carbon Low: An Analysis of Financed Emissions and Investment Decisions

Authors:
- Zhongyi Yuan, Pennsylvania State University
- Haibo Liu, Purdue University

Discussant:
- Kelly D. Edmiston, National Association of Insurance Commissioners

Evening Events and Directions

First Time Attendee Welcome Reception

Hyatt Regency Calgary | Imperial Ballroom 5/7/9

Join us for the **First-Time Attendee Welcome Reception**, designed to help you kick off your experience with confidence, connection, and community. Meet fellow first-timers, connect with experienced attendees, and hear helpful tips on making the most of your time here. Light refreshments will be served in a relaxed and friendly setting. Whether you're here to network, learn, or explore new opportunities, this is the perfect place to start.

Don't miss this chance to begin your conference journey on the right foot—we can't wait to welcome you!

Date: Sunday, August 3
Time: 5:00 pm - 5:30 pm
Dress: Casual

Welcome Reception for All Attendees

Hyatt Regency Calgary | Imperial Ballroom 5/7/9

Kick off the conference in style at the **WRIEC 2025 Welcome Reception**! Reconnect with colleagues, meet new faces, and enjoy a relaxed evening of networking, conversation, and community. This is your chance to ease into the event, enjoy light hors d'oeuvres and refreshments, and get a preview of the energy and excitement to come!

Date: Sunday, August 3
Time: 5:30 pm - 7:30 pm
Dress: Casual

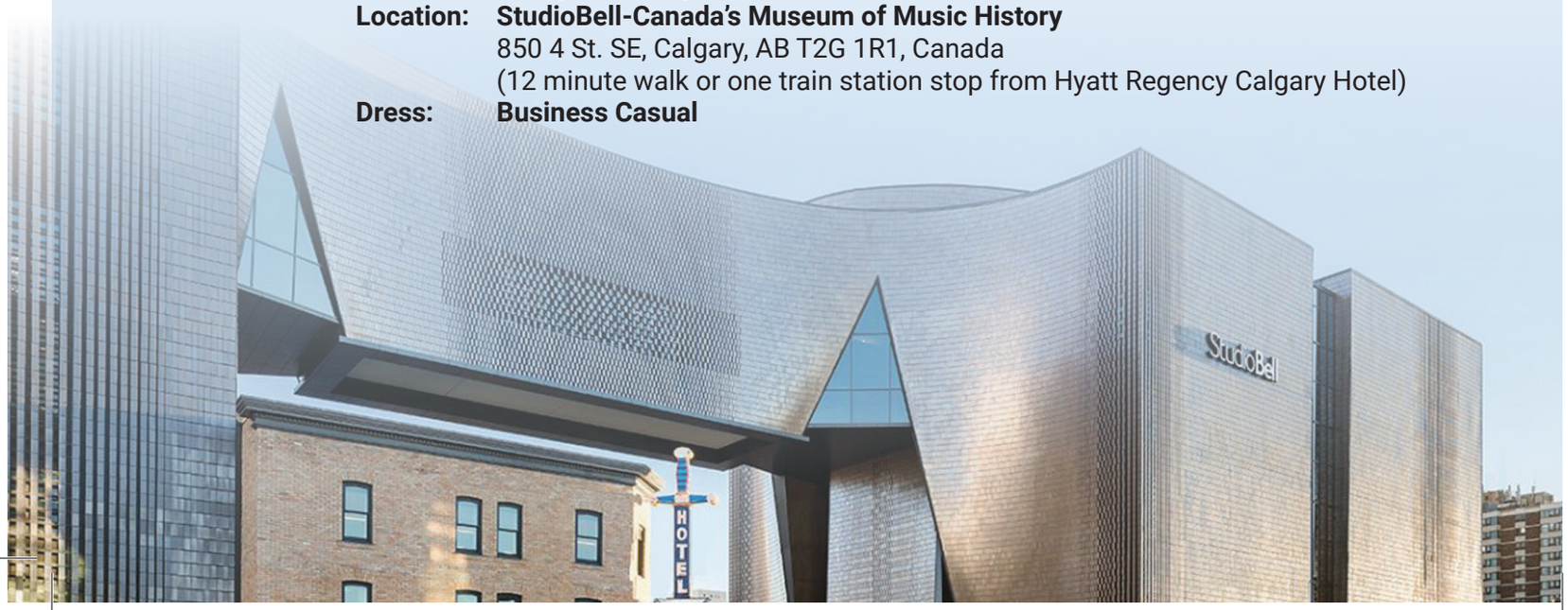
All-Attendee Reception

Get ready for an unforgettable evening at Studio Bell, home of the Canada's Music Hall of Fame and History! Join fellow attendees for a special offsite reception where music, culture, and connection come together in one of Calgary's most iconic venues.

Explore exhibits, enjoy local flavors and refreshments, and take in the inspiring atmosphere while networking with colleagues and industry peers. This is more than a reception—it's an experience that captures the spirit of Calgary and the rhythm of their community.

All attendees are welcome—don't miss this highlight of the conference!

Date: **Monday, August 4**
Time: **6:30 pm - 8:00 pm**
Location: **StudioBell-Canada's Museum of Music History**
850 4 St. SE, Calgary, AB T2G 1R1, Canada
(12 minute walk or one train station stop from Hyatt Regency Calgary Hotel)
Dress: **Business Casual**



Awards

ARIA

Casualty Actuarial Society Award
Denise Banulescu-Radu, University of Orléans
Meryem Yankol-Schalck, University of Orléans
"Practical Guideline to Efficiently Detect Insurance Fraud in the Era of Machine Learning: A household Insurance Case"

Early Career Scholarly Achievement
Cameron Ellis, University of Iowa

Hagen Family Foundation Scholarship
Sophia Bock, University of Hamburg

Kulp-Wright Book Award
Liran Einav, Stanford University
Amy Finkelstein, Massachusetts Institute of Technology
Ray Fisman, Boston University
"Risky Business: Why Insurance Markets Fail and What to Do About It"

Robert I. Mehr Award
Martin F. Grace, University of Iowa
J. Tyler Leverty, University of Wisconsin
Richard D. Phillips, Georgia State University
Prakash Shimpi, Georgia State University
"The Value of Investing in Enterprise Risk Management"

Honorable Mention:
Charles Nyce, Randy E. Dumm, G. Stacy Sirmans, and Greg Smersh
"The Capitalization of Insurance Premiums in House Prices"

Patrick Brockett and Arnold Shapiro Actuarial Award
Peng Shi, University of Wisconsin
Kun Shi, University of Wisconsin
"Non-life Insurance Risk Classification Using Categorical Embedding"

Risk Management and Insurance Review Best Article Award
Gunratan Lonare, Illinois State University
Gene C. Lai, University of North Carolina at Charlotte
Sangyong Han, Korea Institute of Finance
Chia-Ling Ho, Tamkang Univeristy
"CEO Past Distress Experience and Risk-Taking: Evidence from US property–Liability Insurance Firms"

Les B. Strickler Innovation in Instruction Award
Faith R. Neale, University of North Carolina at Charlotte
"Property Catastrophe Insurance Simulation Game"

Robert C. Witt Award
Xuesong You, Federal Home Loan Mortgage Corporation; Carolyn Kousky, Environmental Defense Fund; "Improving Household and Community Disaster Recovery: Evidence on the Role of Insurance"

Honorable Mention:
Tim Philippi and Jörg Schiller
"Abandoning Disaster Relief and Stimulating Insurance Demand Through Premium Subsidies"

President's Award
Winner will be announced during the meeting.

Awards

APRIA

APRIA-Kyobo Life Contribution Award
Gene C. Lai, Professor and James J. Harris Chair in Risk Management and Insurance of the Department of Finance, University of North Carolina at Charlotte

APRIA Awards for Best Paper and Best Reviewer

Harold D. Skipper Award for the Best Paper
Takamichi Arai, Kobe University
"Earthquake Insurance and Cross-Subsidization"

APJRI (Asia-Pacific Journal of Risk and Insurance) Best Paper Award
Shih-Chieh "Bill" Chang, National Chengchi University
Wei Hsuan, Tamkang University
Yen-Kuan Lee, National Chengchi University
Yu-Ying Tzeng, National Chengchi University "Evaluating the Efficiency of Capital Enhancement and Investment Constraints in Life Insurance Supervision"

APJRI (Asia-Pacific Journal of Risk and Insurance) Best Reviewer Award
Tim J. Boonen, University of Hong Kong

APRIA Scholarships

Kyobo Life Travel Scholarship Recipients
Takamichi Arai, Kobe University
Qi Feng, University of Georgia
Yeonjae Lee, Beijing Technology and Business University
Mingwei Li, Peking University
Hyejeong Mun, Seoul National University
Yuchen Qi, University of North Texas
Yuxiang Sun, Shanghai University of Finance and Economics
Jiayi Ta, Peking University
Xinyi Wang, Peking University
Yinan Ying, Lingnan University

Yu Ziyou Memorial Scholarship Recipients
Yeonjae Lee, Beijing Technology and Business University
Mingwei Li, Peking University
Yuxiang Sun, Shanghai University of Finance and Economics
Jiayi Ta, Peking University
Xinyi Wang, Peking University

EGRIE

SCOR-EGRIE Young Economist Best Paper Award
Winner will be announced during the meeting.

SCOR-Geneva Risk and Insurance Review Best Paper Award
Winner will be announced during the meeting.

The Harris Schlesinger Prize for Research Excellence
Winner will be announced during the meeting.

General Information

Congress Venue

Hyatt Regency Calgary
700 Centre St S, Calgary,
AB T2G 5P6, Canada
T +1 403 717 1234
calgary.regency.hyatt.com

Congress Registration

Event registration is located in the Grand Foyer of the Hyatt Regency Calgary. Registration hours are as follows:

Sunday, August 3rd	12:00 pm - 6:00 pm
Monday, August 4th	7:00 am- 4:00 pm
Tuesday, August 5th	7:00 am - 4:00 pm
Wednesday, August 6th	7:00 am - 3:30 pm
Thursday, August 7th	7:00 am - 12:00 pm

Name Badge

Upon registration all participants will receive a name badge. We kindly ask you to wear it visibility throughout the entire Congress, including the Monday evening reception at Studio Bell.

Wellness and Reflection Spaces

We are committed to providing a welcoming and inclusive environment for all Congress attendees.

Nursing Room

A private, quiet space is available for nursing parents who may need to pump or nurse during the conference. The room is equipped with comfortable seating and electrical outlets. Please visit the registration desk for access details.

Prayer Room

A designated space for prayer, meditation, or quiet reflection is available throughout the conference. All faiths and practices are welcome. Location details can be found in the event app or at the registration desk.

Your comfort and well-being matter—please don't hesitate to reach out if you need assistance locating these spaces.

Wireless Internet Connection

Stay connected throughout the conference with **free Wi-Fi available to all attendees**.

Whether you're checking the event app, sharing insights on social media, or catching up on emails, we've got you covered. If you experience any connectivity issues, please visit the registration desk for assistance.

Network Name: Hyatt_Meeting
Password: Imperial

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Scan the QR code on the right for the link to download Whova from the App Store and Google Play.

Event Invitation Code: pca0k9qgr6

General Information

Luggage Storage Area

There will be a designated area in the Imperial Ballroom 4/6/8 on Thursday, August 7th for Congress attendees to store their luggage. Please note that this will not be a monitored or secure area. If you need a secure area, please visit the hotel front desk.

Organizer

American Risk and Insurance Association (ARIA)

Co-Organizers

Asia-Pacific Risk and Insurance Association (APRIA)

European Group of Risk and Insurance Economists (EGRIE)

Conference Language

All lectures and discussions will be presented in English. There will be no simultaneous translation.

Program Changes

Event organizers reserve the right to make changes to the program, speakers, or schedule as necessary. The event organizer accepts no liability for any additional costs caused by a change of program.

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