



American Risk and Insurance Association

ANNUAL MEETING

August 6-9, 2023

Mayflower Hotel | Washington, DC



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MESSAGE FROM THE PRESIDENT AND PROGRAM CHAIR

Dear Attendees,

On behalf of the members of the Program Committee and the Board of Directors of the American Risk and Insurance Association, we would like to welcome you to Washington, DC and the 2023 ARIA Annual Meeting! We are pleased to present the program for this year's meeting. The program committee has organized an excellent set of speakers and panel sessions on important public policy, research, and pedagogical topics.

The ARIA meeting is where academics come together as a discipline to share and receive feedback on original research and teaching insights and innovation. The program this year includes seven concurrent sessions where papers across many risk and insurance-related topics will be presented and discussed. Additionally, panel discussions involving policymakers, academics, and industry professionals are sure to generate great conversation.

Of course, the annual meeting is also about the opportunity to interact and engage with fellow attendees outside of the sessions. The meeting begins Sunday evening with a reception for individuals attending ARIA for the first time followed by our traditional opening reception for all attendees. We also encourage all to attend the Monday evening reception at the Mansion on O Street. This is a great opportunity to experience a nearby Washington landmark.

We hope that the meeting experience is professionally rewarding and that you will also have the opportunity to experience the culture, history, and beauty of the nation's capital during your visit!



Randy E. Johnson



David E. Cook

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SCHEDULE AT-A-GLANCE

Saturday, August 5

6:00 p.m. Board of Directors Dinner

Sunday, August 6

7:15 a.m. - 1:00 p.m. Board Meeting

1:00 p.m. - 5:00 p.m. S.S. Huebner Foundation Doctoral Colloquium

5:00 p.m. - 5:30 p.m. First Timers' Welcome

5:30 p.m. - 7:30 p.m. Welcome Reception for All

Monday, August 7

7:00 a.m. - 8:15 a.m. JRI Editorial Team Meeting

8:15 a.m. - 10:00 a.m. Opening General Session

10:15 a.m. - 11:45 a.m. Concurrent Session A

12:00 p.m. - 1:30 p.m. President's Luncheon

1:45 p.m. - 3:15 p.m. Concurrent Session B

3:30 p.m. - 5:00 p.m. Concurrent Session C

5:15 p.m. - 6:15 p.m. ARIA Business Meeting

6:45 p.m. - 8:15 p.m. Attendee and Guest Reception: Mansion on O Street

Tuesday, August 8

7:00 a.m. - 8:15 a.m. RMIR Editorial Team Meeting

8:30 a.m. - 10:00 a.m. General Session

10:15 a.m. - 11:45 a.m. Concurrent Session D

12:00 p.m. - 1:30 p.m. Awards Luncheon and President's Address

1:45 p.m. - 3:15 p.m. Concurrent Session E

3:30 p.m. - 5:15 p.m. Risk and Insurance Teaching Society General Session

Wednesday, August 9

7:00 a.m. - 8:15 a.m. Doctoral Student Event with Breakfast

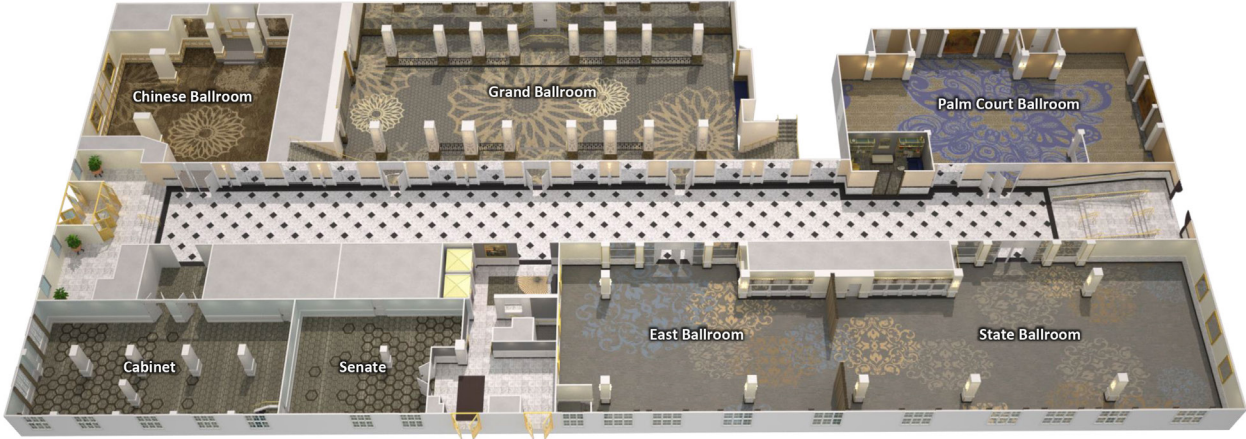
8:30 a.m. - 10:00 a.m. Concurrent Session F

10:30 a.m. - 12:00 p.m. Concurrent Session G

12:00 p.m. Adjournment

HOTEL MAP

First Floor



Second Floor



Get *Whova* for

American Risk and Insurance Association 2023 Annual Meeting

Official Event App

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1937-1938	Harry J. Loman University of Pennsylvania	1965-1966	John F. Adams Georgia State University
1939-1940	Robert Riegel University of Buffalo	1966-1967	John D. Long Indiana University
1940-1941	David McCahan University of Pennsylvania	1967-1968	Robert I. Mehr University of Illinois
1942-1943	Edison L. Bowers Ohio State University	1968-1969	Mark R. Greene University of Georgia
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2000-2001	Helen I. Doerpinghaus University of South Carolina	2020-2021	Anne Kleffner University of Calgary
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Farmers Insurance

Hagen Family Foundation Travel Award Committee

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Krupa Viswanathan
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Florida State University

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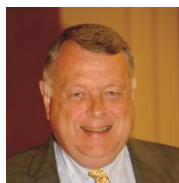
Dana Telljohann
Florida State University

GENERAL SESSION SPEAKERS

PRESIDENT'S LUNCHEON



Mark McClellan
Director and Robert J. Margolis Professor of Business, Medicine and Policy at the Duke-Margolis Center for Health Policy, Duke University



Wendell Primus
Visiting Fellow, Brookings Institution and former Senior Policy Advisor on Health and Budget Issues to Speaker Nancy Pelosi



Mark Warshawsky
Searle Fellow and Senior Fellow, American Enterprise Institute

GENERAL SESSION 1



Peter Miller, Moderator
President and Chief Executive Officer, The Institutes



Kathleen Birrane
Commissioner, State of Maryland Insurance Administration



Robert Hoyt
Professor, Dudley L. Moore, Jr., Chair of Insurance, Terry College of Business, University of Georgia



Steven D. Linkous
President & Chief Executive Officer Harford Mutual Insurance Group

RITS GENERAL SESSION

LES B. STRICKLER INNOVATION IN TEACHING AWARD

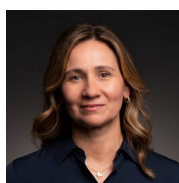


David Cather
Clinical Professor, Smeal College of Business, The Pennsylvania State University

PANEL

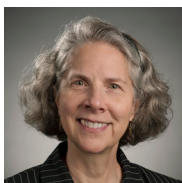


Lori Medders, Moderator
Joseph F. Freeman Distinguished Professor of Insurance for the Walker College, Director of the Walker College Honors Program, Appalachian State University



Teresa Black
Spencer Educational Foundation Board Member

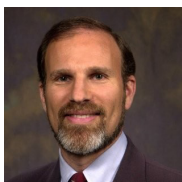
GENERAL SESSION 2



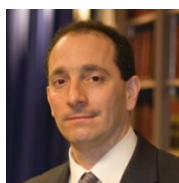
Joan Schmit, Moderator
Professor and American Family Insurance Distinguished Chair in Risk Management and Insurance, Wisconsin School of Business, University of Wisconsin-Madison



Bill Ross
Chief Executive Officer, Insurance Industry Charitable Foundation (IICF)



David Certner
Legislative Counsel and Director of Legislative Policy, AARP



Frank Tomasello
Executive Director at The Institutes Griffith Foundation

PROGRAM

SATURDAY, AUGUST 5

6:00 PM - 8:30 PM **Board of Directors Dinner**
Offsite

SUNDAY, AUGUST 6

7:15 AM - 1:00 PM **Board Meeting**
Rhode Island

10:00 AM - 12:00 PM **S.S. Huebner Foundation Board Meeting**
Pennsylvania

12:00 PM - 1:00 PM **S.S. Huebner Foundation and Board Luncheon (By Invitation)**
South Carolina

1:00 PM - 5:00 PM **S.S. Huebner Foundation Doctoral Colloquium (By Invitation)**
Chinese Ballroom

2:00 PM - 6:00 PM **Registration**
Foyer, Lobby Level

5:00 PM - 5:30 PM **First Time Attendee Reception**
Cabinet

5:30 PM - 7:30 PM **Welcome Reception**
Palm Court Ballroom

MONDAY, AUGUST 7

7:00 AM - 4:00 PM **Registration**
Foyer, Lobby Level

7:00 AM - 8:15 AM **Breakfast**
Cabinet

7:00 AM - 8:15 AM **JRI Editorial Team Meeting**
Maryland

8:15 AM - 8:30 AM **Conference Opens and Welcoming Remarks**
Grand Ballroom

8:30 AM - 10:00 AM **General Session 1: Engaging the Risk and Insurance Ecosystem to Address the Challenges of the Severe Risk Landscape: A Forward-Looking Roundtable Discussion**
Grand Ballroom

Moderator: Peter Miller, The Institutes
Panelists: Kathleen Birrane, State of Maryland Insurance Administration
 Robert Hoyt, University of Georgia
 Steve Linkous, Harford Mutual Insurance Group

10:00 AM - 10:15 AM **Refreshment Break**
Foyer, Second Floor

10:15 AM - 11:45 AM Concurrent Session A

A1: Natural Disasters

Georgia

Moderator: Charles Nyce, Florida State University

A1a: The National Flood Insurance Program, Racial and Ethnic Disparity, and the Pursuit of Environmental Justice

Presenter: Hamza Essaidi, University of Hawaii at Manoa

Discussant: Alexander Braun, University of St. Gallen

A1b: Wildfire Risk, Insurance Availability, and Relocation Decisions

Presenter: Xuesong You, Federal Home Loan Mortgage Corporation

Discussant: James Carson, University of Georgia

A2: Technology and Insurance Decision Making

Virginia

Moderator: Carole Bernard, Vrije Universiteit Brussel

A2a: Impact of Insurers' Technology Accessibility as Private Information on Market Structure

Presenter: Jieyu Lin, Tsinghua University

Discussant: Michiko Ogaku, Nagasaki University

A2b: Stimulating Technology Adoption Among Low-Income Farmers: Investment-Linked Index Insurance

Presenters: Yang Liu, University of St. Gallen

Discussant: Thorsten Moenig, Temple University

A2c: The Interplay of Quality and Proprietary Data in Competitive Insurance Markets

Presenter: Niklas Haeusle, University St. Gallen

Discussant: Manuel Mezger, University of St. Gallen

A3 Corporate Disclosure and Socially Responsible Investing

South Carolina

Moderator: Robert Hoyt, University of Georgia

A3a: Disclosure Regulation and the Impact on the Corporate Disclosures: Evidence from Property-Liability Insurers' MD&As

Presenter: Jian Zhang, Le Moyne College

Discussant: Anastasia Ivantsova, University of Calgary

A3b: Institutional Investors' Socially Responsible Investing (SRI): Social Preference? The Case of Insurance Firms

Presenter: Sunghan Bae, University of Mississippi

Discussant: Kwangmin Jung, Pohang University of Science and Technology

A3c: Shame or No Shame? The Effect of Mandatory Disclosure on Insurance Companies' Fossil Fuel Investment

Presenter: Boheng Su, University of Alabama/NAIC

Discussant: Kyeonghee Kim, Florida State University

A4 Investments and Hedging in Risk Management

Rhode Island

Moderator: Jörg Schiller, University of Hohenheim

A4a: Investment Decisions of Insurers in the Face of Revenue Shocks

Presenter: Mohammad Soltani-Nejad, Temple University

Discussant: Anastasia Kartasheva, University of St. Gallen

A4b: Reinsurance, Catastrophe Bonds, and Private Information

Presenters: David Dicks, Baylor University
James Garven, Baylor University

Discussant: Gregor Weiss, Leipzig University

A5 Regulation and Solvency

Pennsylvania

Moderator: Anne Kleffner, University of Calgary

A5a: Department of Insurance Allocation of Resources and Discretionary Regulation

Presenter: Justin Waller, University of Georgia

Discussant: Jan Ambrose, LaSalle University

A5b: Do Firms Set Pension Discount Rates Strategically?

Presenter: Tong Yu, University of Cincinnati

Discussant: Zifen Zeng, University of North Carolina at Charlotte

A5c: Machine Learning and Failure Prediction of Financial Institutions

Presenter: Cancun He, Peking University

Discussant: Haotian Zhang, Peking University

A6 Mortality Risk and Behavior

Massachusetts

Moderator: David McCarthy, University of Georgia

A6a: Mortality Risks, Subjective Well-Being and Polygenic Scores: Evidence from the Health and Retirement Study

Presenter: Nan Zhu, Pennsylvania State University

Discussant: Mark Meiselbach, Johns Hopkins University

A6b: Public Pension Risk Taking Before and After GASB 67 and 68

Presenter: Michael Forte, University of Rhode Island
Shingo Goto, University of Rhode Island

Discussant: Meghan Esson, University of Iowa

A6c: How Life Insurer Attributes Affect Consumer Purchase Behavior: Experimental Insight on the Role of Financial Strength, Sustainability, Service Quality and Type of Customer Touchpoints

Presenter: Moritz Hanika, Friedrich-Alexander University Erlangen-Nurnberg

Discussant: Evan Eastman, Florida State University

12:00 PM - 1:30 PM

President's Luncheon and Speaker

Grand Ballroom

The Transformation of Health Care Risk Management

Speaker: Mark McClellan, Director and Robert J. Margolis Professor of Business, Medicine and Policy at the Duke-Margolis Center for Health Policy, Duke University

1:45 PM - 3:15 PM

Concurrent Session B

B1 Tontines

Georgia

Moderator: Marc Ragin, University of Georgia

B1a: Smart Contracts Tontines

Presenter: Carole Bernard, Vrije Universiteit Brussel
Discussant: Daniel Bauer, University of Wisconsin-Madison

B1b: The Tontine Puzzle

Presenter: Manuel Rach, University of St. Gallen
Discussant: Montserrat Guillen, University of Barcelona

B2 Governmental Programs

Virginia

Moderator: Meghan Esson, University of Iowa

**B2a: Fundamentally Reforming the DI System:
Evidence from German Notch Cohort**

Presenter: Nicolas Ziebarth, Cornell University and ZEW Mannheim
Discussant: Lynn Hua, The Wharton School

**B2b: Health Plan Choice and Menu Complexity:
Evidence from the US ACA Silver Loading Policy**

Presenter: Honglin Li, University of Wisconsin-Madison
Discussant: Brent Davis, TIAA Institute

**B2c: The Impact of Relative Price Changes in Healthcare on Hospital
Choices and Economic Implications: Evidence from China**

Presenter: Jiyuan Wang, Central University of Finance and Economics, York University
Discussant: Kyungsun Kim, Korea Insurance Research Institute

B3 Information and Risk

South Carolina

Moderator: Alexander Braun, University of St. Gallen

**B3a: Artificial Intelligence and Information Production in Selection
Markets: Experimental Evidence from Insurance Intermediation**

Presenter: Xing Liu, University of British Columbia
Discussant: Ruo Jia, Peking University

**B3b: How Does Information on Individual Risk
Affect the Demand for Insurance**

Presenter: Kar Man Tan, Goethe University Frankfurt
Discussant: Jörg Schiller, University of Hohenheim

**B3c: Skill, Effort, Luck: The Impact of Rankings
on Risk-Taking in a Social Setting**

Presenter: Petra Steinorth, University of Hamburg
Discussant: Alon Rubinstein, University of Pennsylvania

B4 Premium Factors and Discrimination

Rhode Island

Moderator: James Carson, University of Georgia

B4a: Addressing Insurance Price Discrimination: Balancing Social Justice and Regulatory Adverse Selection

Presenter: Dave Cather, Pennsylvania State University

Discussant: Jakob Walter, University of St. Gallen

B4b: Racial Bias and Disparate Impact: Evidence from the Homeowners Insurance Market

Presenter: Charles Nyce, Florida State University

Discussant: Frederick Schuh, University of Cologne

B5 Health and Pensions

Pennsylvania

Moderator: Cassandra Cole, Florida State University

B5a: Can you See State and Local Pension Deficits from Space?

Presenter: David McCarthy, University of Georgia

Discussant: Katja Hanewald, UNSW Sydney

B5b: Preferences and Culture: Before and During Covid-19

Presenter: Marcel Freyschmidt, University of St. Gallen

Discussant: Chang Zhang, Peking University

B5c: Health Cost Risk, Informal Insurance, and Annuitizing Decisions

Presenter: Meitong Ai, Peking University

Discussant: Johannes Jaspersen, LMU Munich School of Management

B6 Catastrophes and Systemic Risk

Massachusetts

Moderator: Faith Neale, University of North Carolina at Charlotte

B6a: An Examination of Catastrophe Insurance Markets: Resiliency and the Design of Government Interventions

Presenter: Anne Kleffner, University of Calgary

Discussant: Sophia Bock, University of Hamburg

B6b: Impact of Unaffiliated Investment Management Outsourcing on Insurers' Investment Similarity

Presenter: Danjela Guxha, University of St. Gallen

Discussant: Julia Braun, University of St. Gallen

B6c: Mismeasuring Risk: The Welfare Effects of Flood Risk Information

Presenter: Philip Mulder, University of Wisconsin-Madison

Discussant: Tianyang Wang, Colorado State University

3:15 PM - 3:30 PM

Refreshment Break

Foyer, Second Floor

3:30 PM - 5:00 PM

Concurrent Session C

C1 Health and Retirement Plan Design

Georgia

Moderator: Andre Liebenberg, University of Mississippi

C1a: Access to Health Insurance and Social Security Claiming: Evidence from Medicaid Expansion

Presenter: Tyler Welch, University of Wisconsin-Madison
Discussant: Dekun Zhai, Temple University

C1b: Fungibility in Workplace Benefits Choices: Evidence from Health Savings Accounts

Presenter: Brent Davis, TIAA Institute
Discussant: Lan Zou, University of St. Gallen

C1c: Procrastinated Participation in Social Insurance Expansion: Evidence from China's New Rural Pension Scheme

Presenter: Haotian Zhang, Peking University
Discussant: Paulina LaBonte, LMU Munich School of Management

C2 Employer Sponsored Health Insurance

Virginia

Moderator: Tice Sirmans, Illinois State University

C2a: Do Minimum Wage Laws Affect Employer-Sponsored Insurance Provision?

Presenter: Mark Meiselbach, Johns Hopkins University
Discussant: Taylor Graciano, University of Georgia

C2b: When Health Insurers are Not Insuring: Administrative Services Contracting and Its Role in the Provision of Employer Sponsored Insurance

Presenter: Tice Sirmans, Illinois State University
Discussant: Jill Bisco, Illinois State University

C2c: Competition in Employer Sponsored Health Insurance

Presenter: Stuart Craig, University of Wisconsin-Madison
Discussant: Tice Sirmans, Illinois State University

C3 Climate Change and Insurance

South Carolina

Moderator: Thomas Berry-Stölzle, University of Iowa

C3a: Climate Risk Information and Homeowners' Insurance Premium Rates

Presenter: Chia-Chun Chiang, University of Texas at El Paso
Discussant: Benjamin Collier, Temple University

C3b: Does Good News Wash Out the Bad? Belief Updating and Climate Risk Information

Presenter: Lynn Conell-Price, Consumer Financial Protection Bureau
Discussant: Eric Vansteenberghe, Banque de France

C3c: Extreme Heat and Health Insurance Demand

Presenter: Alex Jia, Peking University
Discussant: Jiyoung Lee, Temple University

C4 Capital Structure and Corporate Governance

Rhode Island

Moderator: Jan Ambrose, LaSalle University

C4a: An Investigation into Outside Directors, Managerial Compensation, and Firm Performance in the Korean Insurance Industry

Presenter: Sangyong Han, Korea Institute of Finance

Discussant: Ning Dingchen, University of St. Gallen

C4b: Capital Structure Decisions: Is Risk Management Reliably Important?

Presenter: Xiaoyi Li, Southwestern University of Finance and Economics

Discussant: Greg Niehaus, University of South Carolina

C4c: The Role of Subordinated Debt in the Capital Structure of European Insurers

Presenter: Arina Brutyan, University of St. Gallen

Discussant: Gene Lai, University of North Carolina

C5 Life Insurance Issues

Pennsylvania

Moderator: Po-Lin Wang, University of South Florida

C5a: Risk Tolerance, Commitment, and Life Insurance Ownership

Presenters: Stephen Fier, University of Mississippi

James Carson, University of Georgia

Discussant: Krupa Viswanathan, Temple University

C5b: Neglected and Growing: A Looming Household Finance Crisis

Presenter: Alexander Braun, University of St. Gallen

Discussant: Jiyuan Wang, Central University of Finance and Economics

C5c: Unemployment Benefits During the Pandemic and Life Insurer Disintermediation

Presenters: Evan Eastman, Florida State University

Kyeonghee Kim, Florida State University

Discussant: Donald Parsons, George Washington University

C6 Homeowners and Automobile Insurance

Massachusetts

Moderator: Martin Grace, Temple University

C6a: Addressing the New Madrid Seismic Zone Earthquake Protection Gap

Presenter: Jeffrey Czajkowski, National Association of Insurance Commissioners

Discussant: Jing Ai, University of Hawaii at Manoa

C6b: Who are the Dangerous Drivers?

Presenter: Boyi Zhuang, University of Alabama

Discussant: Justin Waller, University of Georgia

5:15 PM - 6:15 PM

ARIA General Business Meeting

Grand Ballroom

6:45 PM - 8:15 PM

Attendee and Guest Reception

Mansion on O Street

2020 O St NW, Washington, DC 20036

TUESDAY, AUGUST 8

7:00 AM - 3:00 PM **Registration**
Foyer, Lobby Level

7:00 AM - 8:15 AM **Breakfast**
Cabinet

7:00 AM - 8:15 AM **RMIR Editorial Team Breakfast Meeting**
Maryland

8:30 AM - 10:00 AM **General Session 2: Panel on Aging**
Grand Ballroom

Moderator: Joan Schmit, University of Wisconsin-Madison
Panelists: David Certner, AARP
 Wendell Primus, Visiting Fellow, Brookings Institution
 Mark Warshawsky, American Enterprise Institute

10:00 AM - 10:15 AM **Refreshment Break**
Foyer, Second Floor

10:15 AM - 11:45 AM **Concurrent Session D**

D1 Insurer Reserving

Georgia

Moderator: Tyler Levery, University of Wisconsin-Madison

D1a: Capital Structure, Financial Strength Ratings, and Managerial Discretion

Presenter: Dan Yang, Troy University
Discussant: Anastasia Kartasheva, University of St. Gallen

D1b: CEO Conscientiousness and Reserve Management: Evidence from U.S. Property-Liability Insurers

Presenter: Gene Lai, University of North Carolina at Charlotte
Discussant: Hyejeong Mun, Korea Insurance Research Institute

D1c: Fixing Shadow (re)Insurance?

Presenters: Jiyeon Yun, California State University, Northridge
 Kyeonghee Kim, Florida State University
Discussant: Arina Brutyan, University of St. Gallen

D2 Risk Attitudes and Ambiguity

Virginia

Moderator: Andreas Richter, LMU Munich School of Management

D2a: Almost Stochastic Dominance in Terms of Ambiguity

Presenter: Yi-Chieh Huang, National Central University
Discussant: David Dicks, Baylor University

D2b: Revisiting Optimal Insurance Design under Smooth Ambiguity Aversion

Presenter: Richard Peter, University of Iowa
Discussant: Reda Aboutajdine, World Bank

D2c: Market Participation and Information Structures under Ambiguity

Presenter: Yosuke Hashidate, Seikei University
Discussant: Niklas Haeusle, University of St. Gallen

D3 Health Insurance Design

South Carolina

Moderator: Petra Steinorth, University of Hamburg

D3a: Managing Behavioral Hazard: Value-Based Insurance Design and Inertia

Presenter: Lynn Hua, University of Pennsylvania

Discussant: Rua Jia, Peking University

D3b: The Impact of Subsidies on Deductible Choice in Health Insurance

Presenter: Lan Zou, University of St Gallen

Discussant: Petra Steinorth, University of Hamburg

D4 Household Decision Making

Rhode Island

Moderator: Krupa Viswanathan, Temple University

D4a: Do Worriers Save More? The Impact of Future Income Worry on Household Saving Behavior

Presenter: Jialing Lin, LMU Munich School of Management

Discussant: Tim Philippi, University of Hohenheim

D4b: I for You, You for Me: Motivated Beliefs and Insurance Decisions Between Spouses

Presenter: Chang Zhang, Peking University

Discussant: Kar Man Tan, Goethe-Universitat Frankfurt

D4c: Til' Death Do Us Part: Moral Hazard in Health Insurance

Presenter: Taylor Graciano, University of Georgia

Discussant: Meitong Ai, Peking University

D5 Intertemporal Financial Risk Management

Pennsylvania

Moderator: Annette Hofmann, University of Cincinnati

D5a: Home Equity Release Strategies in a Two-Generation Model

Presenter: Katja Hanewald, UNSW Sydney

Discussant: Tong Yu, University of Cincinnati

D5b: Why Are There No Unemployment Insurance Savings Accounts?

Presenter: Donald Parsons, George Washington University

Discussant: Robert Hoyt, University of Georgia

D6 Health Insurance Issues

Massachusetts

Moderator: Sharon Tennyson, Cornell University

D6a: Compensation Incentives, Agent's Behavior, and Consumer's Plan Selection

Presenter: Honglin Li, University of Wisconsin-Madison

Discussant: Cameron Ellis, University of Iowa

D6b: Corporate Social Responsibilities and Health Benefit Costs

Presenter: Hua Chen, University of Hawaii at Manoa

Discussant: Boheng Su, University of Alabama

TUESDAY, CONTINUED

12:00 PM - 1:30 PM Awards Luncheon and President's Address

Grand Ballroom

1:45 PM - 3:15 PM Concurrent Session E

E1 Investment and Funding Risk

Georgia

Moderator: Nan Zhu, Pennsylvania State University

E1a: Corporate Pension Funds' Reaching-for-Yield with Private Equity Investments

Presenter: Youngkyun Park, University of Idaho

Discussant: Tyler Welch, University of Wisconsin-Madison

E1b: Securitization and Financial Sustainability of the HECM Program

Presenter: Hua Chen, University of Hawaii at Manoa

Discussant: Jean-Gabriel Lauzier, University of Waterloo

E1c: The Effect of PBGC Premium Structure on Corporate Pension Funding Strategies

Presenter: Dekun Zhai, Temple University

Discussant: David McCarthy, University of Georgia

E2 Risk and Investment Allocation

Virginia

Moderator: Chenghsien Tsai, National Chengchi University

E2a: Bivariate Self-Protection

Presenter: Lin Zhou, Lingnan University-Hong Kong

Discussant: Richard Peter, University of Iowa

E2b: Registered Index-Linked Annuities in Qualified Retirement Plans

Presenter: Thorsten Moenig, Temple University

Discussant: Manuel Rach, University of St. Gallen

E3 Pandemic and Disaster Risk Strategies

South Carolina

Moderator: Benjamin Collier, Temple University

E3a: A COVID-19 Stress Test for Life Insurance: Insights Into the Effectiveness of Different Risk Mitigation Strategies

Presenter: Moritz Hanika, Friedrich-Alexander University Erlangen-Nurnberg

Discussant: Cassandra Cole, Florida State University

E3b: Prediction Technologies and Decision-Making: A Model for Forecast-based Financing for Risk Mitigation

Author: Vaibhav Anand, St. John's University

Discussant: Tao Sun, University of St. Gallen

E3c: Private Efforts, Public Test Policy and Insurance against Pandemic Health Risks

Presenter: Kyungsun Kim, Korea Insurance Research Institute

Discussant: Marc Ragin, University of Georgia

E4 Regulation and Oversight

Rhode Island

Moderator: Evan Eastman, Florida State University

E4a: Do Relationships Between Audit and Non-Audit Service Providers Impact Audit Quality?

Presenter: Jill Bisco, Illinois State University

Discussant: Jian Zhang, Le Moyne College

E4b: Does Financial Contract Regulation Improve Customer Outcomes? Evidence from Insurance

Presenter: Anastasia Ivantsova, University of Calgary

Discussant: Dan Yang, Troy University

E4c: Financial Misreporting and Corporate Governance in the US Property-liability Insurance Industry

Presenters: Jeungbo Shim, University of Colorado Denver

Sangyong Han, Korea Institute of Finance

Discussant: Xiaoyi Li, Southwestern University of Finance and Economics

E5 Pricing and Automobile Insurance

Pennsylvania

Moderator: Lawrence Powell, University of Alabama

E5a: Behavioral Professionals: Evidence From the Commercial Auto Insurance Industry

Presenter: Alon Rubinstein, University of Pennsylvania

Discussant: Chienghsien Tsai, National Chengchi University

E5b: Non-Crossing Neural Network Quantile Regression Estimation for Driving Data with Telematics

Presenter: Montserrat Guillen, University of Barcelona

Discussant: Gabriel Carrillo, Florida State University

E6 Risk and Insurance Teaching Society (RITS)

Massachusetts

Moderator: Lori Medders, Appalachian State University

E6a: The Contextual Role of Social Insurance and Industrial Age History for Teaching Workers' Compensation Insurance

Presenter: Harold Weston, Georgia State University

E6b: Teaching the Mutuality Principle as the Basis for all Insurance

Presenter: Frederick Schuh, University of Cologne

E6c: A Risk Management & Actuarial Science Primer for High School Students

Presenter: James Hilliard, Temple University

E6d: Experiential Learning in Employee Benefits

Presenter: R. B. Drennan, Temple University

3:15 PM - 3:30 PM

Refreshment Break

Grand Ballroom Foyer

TUESDAY, CONTINUED

3:30 PM - 5:15 PM Risk and Insurance Teaching Society General Session (Strickler Award)

Grand Ballroom

Moderator: Lori Medders, Appalachian State University

Strickler Presentation: Addressing Insurance Price Discrimination in an Era of DEI

Speaker: David Cather, Pennsylvania State University

RITS General Session: Synergies between Academic Programs and the Work of Insurance Foundations (Panel)

Panelists: Teresa Black, Spencer Educational Foundation
Bill Ross, Insurance Industry Charitable Foundation
Frank Tomasello, The Institutes Griffith Foundation

WEDNESDAY, AUGUST 9

7:00 AM - 12:00 PM Registration
Foyer, Lobby Level

**7:00 AM - 8:15 AM Breakfast for All and Doctoral Students
Meet Journal Editorial Board Members**
Cabinet

8:30 AM - 10:00 AM Concurrent Session F

F1 Risk Allocation

Georgia

Moderator: Richard Peter, University of Iowa

F1a: Measures for Higher-Order Tradeoff Risks

Presenter: Tian Li, Lingnan University
Discussant: Yi-Chieh Huang, National Central University

F1b: Optimal Retirement with Long-Run Income Risk

Presenter: Seyoung Park, University of Nottingham
Discussant: Lin Zhou, Lingnan University

F2 Nontraditional Insurance Provision

Virginia

Moderator: Thorsten Moenig, Temple University

F2a: Collusion-Proof Oracles for Decentralized Insurance Solutions

Presenter: Niklas Haeusle, University St. Gallen
Discussant: Jieyu Lin, Tsinghua University

F2b: Group Formation in Risk Sharing Arrangement: A simple Analysis of the Effect of Stop-loss Protection

Presenter: Michiko Ogaku, Nagasaki University
Discussant: Yang Liu, University of St. Gallen

F3 Individual Decision Making

South Carolina

Moderator: Chenghsien Tsai, National Chengchi University

F3a: Agent Intensity and Adverse Selection

Presenter: Faith Neale, University of North Carolina at Charlotte

Discussant: Marcel Freyschmidt, University of St. Gallen

F3b: Risk Sharing, Measuring Variability, and Distortion Riskmetrics

Presenter: Jean-Gabriel Lauzier, University of Waterloo

Discussant: Tobias Huber, Allianz and MRIC, LMU

F4 Cyber Risk Management and Insurance

Rhode Island

Moderator: Jeffrey Czajkowski, National Association of Insurance Commissioners

F4a: The Effect of Enterprise Risk Management on Cyber Risk: Evidence from the U.S. insurance industry

Presenter: Chanjin Kim, Pohang University of Science and Technology

Discussant: Lori Medders, Appalachian State University

F4b: The Supply of Cyber Insurance

Presenter: Ning Dingchen, University of St. Gallen

Discussant: Andre Liebenberg, University of Mississippi

F4c: Smart Contract Insurance and DeFi Risk Transfer: A Transaction Cost Perspective

Presenter: Felix Bekemeier, University of Basel

Discussant: David McCarthy, University of Georgia

F5 Catastrophic Risk and Climate Change

Pennsylvania

Moderator: Chia-Chun Chiang, University of Texas at El Paso

F5a: Climate Risk, Political Polarization, and Firm Risk-Taking: Evidence from Insurers Around the Globe

Presenter: Tao Sun, Lingnan University

Discussant: Lynn Conell-Price, Consumer Financial Protection Bureau

F5b: Insurers' Climate Change Risk Management Quality and Natural Disasters

Presenter: Gregor Weiss, Leipzig University

Discussant: Charles Nyce, Florida State University

F5c: Regulatory Capital and Catastrophe Risk

Presenter: Kyeonghee Kim, Florida State University

Discussant: Moritz Hanika, Friedrich-Alexander University Erlangen-Nurnberg

F6 Personal Risk and Insurance

Massachusetts

Moderator: Tice Sirmans, Illinois State University

F6a: Low Interest Rates, Housing Choice and Wealth Accumulation

Presenter: Julia Braun, University St.Gallen

Discussant: Danjela Guxha, University of St. Gallen

**F6b: Natural Disasters and Regulatory Constraints:
U.S. Homeowners Insurer Market Responses**

Presenter: Dana Telljohann, Florida State University

Discussant: Vaibhav Anand, St. John's University

**F6c: The Consumer Litigation Tax: The Impact of the Cost
of Litigation on Personal Automobile Insurance**

Presenter: Gabriel Carrillo, Florida State University

Discussant: Harold Weston, Georgia State University

10:00 AM - 10:15 AM Refreshment Break

Foyer, Second Floor

10:30 AM - 12:00 PM Concurrent Session G

G1 Risk Taking and Moral Hazard

Georgia

Moderator: Katja Hanewald, UNSW Sydney

G1a: A sharing Rule for Multi-Period Interest-Sensitive Insurance Contracts

Presenter: Minha Lee, Sungkyunkwan University

Discussant: Seyoung Park, University of Nottingham

G1b: Deterring Insurance Fraud through Repeated Audits

Presenter: Reda Aboutajdine, World Bank

Discussant: Yoichiro Fujii, Meiji University

**G1c: The Many Faces of Multivariate Risk-Taking: Risk
Apportionment for Desirable and Undesirable Attributes**

Presenter: Richard Peter, University of Iowa

Discussant: Carole Bernard, Vrije Universiteit Brussel

G2 Household Behavior

Virginia

Moderator: Hua Chen, University of Hawaii at Manoa

G2a: Credit When You Need It

Presenter: Benjamin Collier, Temple University

Discussant: Chia-Chun Chiang, University of Texas at El Paso

**G2b: Do Households Respond to Climate Change? Evidence
from the U.S. Homeowners Insurance Market**

Presenter: Tao Sun, Lingnan University

Discussant: Nicolas Ziebarth, Cornell University and ZEW Mannheim

G2c: Should Premium Subsidies Replace Disaster Relief Payments?

Presenter: Tim Philippi, University of Hohenheim

Discussant: Adam Solomon, Massachusetts Institute of Technology

G3 Artificial Intelligence and Big Data in Insurance

South Carolina

Moderator: Kwangmin Jung, Pohang University of Science and Technology

**G3a: Artificial Intelligence in Insurance:
Implications for Competition and Policy**

Presenter: Jakob Walter, University of St. Gallen

Discussant: Jianren Xu, University of North Texas

G3b: Data-enriched Prediction of Insurance Risk

Presenter: Ye Yin, Peking University

Discussant: Chenghsien Tsai, National Chengchi University

**G3c: Privacy-Preserving Collaborative Information Sharing
through Federated Learning: A Case of the Insurance Industry**

Authors: Tianyang Wang, Colorado State University

Discussant: Tyler Leverty, University of Wisconsin-Madison

G4 Climate and Extreme Events

Rhode Island

Moderator: Gene Lai, University of North Carolina at Charlotte

G4a: Extreme Weather Risk and the Cost of Equity

Presenter: Alexander Braun, University of St. Gallen

Discussant: Anne Kleffner, University of Calgary

**G4b: Flood Insurance, Government Relief Programs,
and Economic Recovery in Europe**

Presenter: Sophia Bock, University of Hamburg

Discussant: Dana Telljohann, Florida State University

G4c: Insurance Supervision under Climate Change

Presenter: Eric Vansteenbergh, Banque de France

Discussant: Jeffrey Czajkowski, National Association of Insurance Commissioners

2024 ANNUAL MEETING

**CALL FOR PAPERS OPENS:
NOVEMBER 1, 2023**

**SUBMISSIONS DUE:
FEBRUARY 15, 2024**



American Risk and Insurance Association
ANNUAL MEETING

August 4-7, 2024

The Westin Denver Downtown



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