Seminar

Professor Hans U. GERBER

Faculty of Business and Economics
University of Lausanne

and

Department of Statistics and Actuarial Science
The University of Hong Kong

will give a talk

entitled

OPTIMAL REINSURANCE, EXPECTILES AND PARETO
OPTIMAL RISK EXCHANGES

Abstract

Reinsurance is available according to a principle of premium calculation $H$. The first insurer chooses the reinsurance coverage that maximizes his expected utility. The optimality condition involves the “gradient” of $H$. In the special case where $H$ is an expectile principle, closed form formulas for the optimal reinsurance are given. The solution resembles a stop-loss contract. Insight is provided from the perspective of Pareto optimal risk exchanges and the Theorem of Borch.

on

Wednesday, November 11, 2015

(Refreshments will be served from 10:45 a.m. outside Room 301 Run Run Shaw Building)

11:00 a.m. – 12:00 noon

at

Room 301, Run Run Shaw Building

Visitors Please Note that the University has limited parking space. If you are driving please call the Department at 3917 2466 for parking arrangement.