

## Public Lecture

# Basel III, Solvency II and Beyond: a Critical Appraisal

by **Professor Dr. Paul Embrechts**

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**October 20, 2016 (Thursday)**

6:00 p.m. - 7:00 p.m.

Rayson Huang Theatre (黃麗松講堂), HKU

Tea Reception 5:30 p.m. to 6:00 p.m.

### **About the talk**

The regulatory landscape is undergoing considerable changes worldwide. The 2007-2009 Financial Crisis brought into question several aspects of regulation for banking, the so-called Basel guidelines. At the same time, demographic and economic developments (e.g. longevity, low interest rates) are causing major problems to the insurance industry, and this mainly, but not exclusively, for life insurance. Added to these we do witness important changes to society at large, also driven by information technology. Besides the obvious social and political changes experienced worldwide, we should add more technologically driven ones like network vulnerability and systemic risk, new products, large data, block-chain technology, cyber security. These developments will no doubt have a considerable impact on the financial and insurance industry and this both at the business as well as at the regulatory level. In this talk I will discuss some of the underlying issues from a more personal perspective as a researcher in Quantitative Risk Management.

### **About the speaker**

Since 1989, Paul Embrechts is Professor of Mathematics at the ETH Zurich specialising in actuarial/financial mathematics and quantitative risk management. He is a founding member and the current director of RiskLab. Previous academic positions include the Universities of Leuven, Limburg and London (Imperial College). Dr. Embrechts has held visiting appointments including at Paris 1 – La Sorbonne, ESSEC Paris, the Scuola Normale in Pisa (Cattedra Galileiana), the London School of Economics (Centennial Professor of Finance) and has an Honorary Doctorate from the University of Waterloo, Canada, Heriot-Watt University, Edinburgh, UK, and Université Catholique de Louvain, Belgium. He is an Elected Fellow of the Institute of Mathematical Statistics, Honorary Fellow of the Institute and the Faculty of Actuaries, Corresponding Member of the Italian Institute of Actuaries and is on the editorial board of numerous scientific journals. He belongs to various national and international research and academic advisory committees. He co-authored the influential books "Modelling of Extremal Events for Insurance and Finance", Springer, 1997 and "Quantitative Risk Management: Concepts, Techniques and Tools", Princeton UP, 2005. Dr. Embrechts consults for a number of leading financial and regulatory institutions. For full details of his CV, see his website: <http://www.math.ethz.ch/~embrechts>

For online registration, please go to  
<http://www.saasweb.hku.hk/seminar/20161020.html>



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