Date Changed

For favour of posting

DEPARTMENT OF STATISTICS AND ACTUARIAL SCIENCE
THE UNIVERSITY OF HONG KONG

Departmental Seminar

Dr. Ambrose LO

Department of Statistics and Actuarial Science
University of Iowa
USA

will give a talk
entitled

UNIVERSALLY MARKETABLE INSURANCE IN A MULTIVARIATE MIXTURE MARKET

Abstract

The study of desirable structural properties satisfied by marketable insurance contracts has been a recurring theme in insurance economics. In this talk, we develop probabilistic and structural characterizations for universally marketable insurance indemnities, which appeal to both policyholders and insurers, irrespective of their risk preferences and risk profiles. We begin with the univariate case where there is a single risk facing the policyholder, then extend our results to the case where multiple possibly dependent risks co-exist. The non-decreasing and 1-Lipschitz condition, in different forms, is shown to be intimately related to the notion of universal marketability. As the highlight of this talk, we propose a multivariate mixture model which not only accommodates various dependence structures commonly encountered in practice, but also is flexible enough to house a rich class of marketable indemnity schedules. (This is a joint work with Qihe Tang and Zhaofeng Tang)

on

Friday, August 9, 2019

~~Tuesday, August 6, 2019~~

(Refreshments will be served from **3:45** ~~2:15~~ *p.m.* *outside Room 301 Run Run Shaw Building)*

4:00 p.m. - 5:00 p.m. **~~2:30 p.m. - 3:30 p.m.~~**

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.

All interested are welcome