ESRC, MMF and WFRI Finance Workshop Series

One Day Workshop

Climate Change and Financial Markets: catastrophe instruments, reinsurance, securitisation and risk transfer

Friday 11th January 2008

9.30 Registration and Coffee

10.00 **Climate change and monetary policy**
Andrew Sentance (Warwick University and Member of the Monetary Policy Committee, Bank of England)

10.45 **Why have exchange traded catastrophe instruments failed to displace reinsurance?**
Michel Habib (University of Zurich, Swiss Banking Institute)

11.45 **Pricing of catastrophe reinsurance and derivatives with a Cox process with shot noise intensity**
Angelos Dassios (London School of Economics)

12.45 **LUNCH**

1.30 **Climate Change and the Insurance Industry**
Trevor Maynard (Manager Emerging Risks, Lloyds Insurance)

2.15 **The Robustness of Arbitrage-Free and Actuarial Models in the Pricing and Hedging Catastrophe Derivatives**
Stephen Weston (Global Credit Trading, Risk Management, Deutsche Bank , London)

3.15 **Self-Protection and Insurance with Interdependencies**
Alexander Mürmann (Institute of Risk Management and Insurance, Vienna University)

4.15 **TEA**

4.45 **Optimal design of risk sharing between insurer, reinsurer and capital markets**
Pierre Devolder (Institut des Sciences Actuarielles, UCL)

5.45 **END**

The workshop will take place in lecture theatre B0.01 in Warwick Business School. In order to ensure a place you must contact Rhona Macdonald on Rhona.Macdonald@wbs.ac.uk