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 Managing Climate Risks - Some Lessons From 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