



18TH International AFIR Colloquium
Financial Risk in a Changing World
 Rome, October 1-3, 2008



Provisional Programme

Tuesday, September 30th

17:00 - 20:00 **Registration**
 19:00 **Welcome Reception**

Wednesday, October 1st

Plenary Session

8:30 - 18:30 **Registration**

9:00 - 10:00 **Formal opening of 18th International AFIR Colloquium**
 Jean Berthon, *Chairman of AFIR*
 Massimo De Felice, *Chairman of the Colloquium*
 Riccardo Ottaviani, *Chairman of the Scientific Committee*

Topic 1 "Regulation and Risk Management"

10:00 - 10:45 **Special Address**

Fabrizio Saccomanni, *General Manager - Bank of Italy*
"Financial Risk in a Changing World"

10:45 - 11:00 Coffee break

11:00 - 12:00 **Invited Lecture**

Paul Sharma, *Chair of CEIOPS Internal Models Expert Group*
"Internal Models in the Solvency II Framework Directive Proposal"

12:00 - 12:30 **AFIR Prize Ceremony**

12:30 - 14:30 Lunch

14:30 - 16:30 **Round table 1**

Internal models in Solvency II Directive
Franco Moriconi, *University of Perugia*
 T.B.C.
Flavia Mazzarella, *Vice General Manager - ISVAP*
Claudio Machetti, *Finance Executive - Enel*

16:30 - 16:50 Coffee break

Concurrent Session

16:50 - 18:10 **ROOM A - Solvency (4 Papers)**
 ROOM B - Speakers' Corner (2 Papers)



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Thursday, October 2nd

Topic 2 "Risk Analysis in Corporate Finance"

Plenary Session

- 9:00 - 9:45 **Special Address**
T.B.C.
- 9:45 - 10:45 **Invited Lecture**

Harry Panjer, Professor Emeritus University of Waterloo
"Enterprise Risk Management adds value to the Corporation"
- 10:45 - 11:00 Coffee break
- 11:00 - 12:00 **AFIR General Assembly**

Concurrent Session

- 12:00 - 13:30 **ROOM A - Risk Analysis in Corporate Finance (3 papers)**
ROOM B - Risk Analysis in Corporate Finance (3 papers)
ROOM C - Solvency (3 papers)
- 13:30 - 14:45 Lunch

Plenary Session

- 14:45 - 15:30 **AFIR Prize Papers Presentation**
- 15:30 - 15:45 Coffee break
- 15:45 - 17:45 **Round table 2**

"Risk Analysis in Corporate Finance"
Flavio Pressacco, University of Udine
Stefano Gatti, University Bocconi, Milan
Fulvio Conti, CEO, Enel
Paolo Bertoli, President ANDAF



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Friday, October 3rd

Topic 3 "Pension, Life and Health Risks"

Plenary Session

- 9:00 - 9:45 **Special Address**
- Giampaolo Galli**, *General Manager ANIA*
"Ageing and Insurance"
- 9:45 - 10:45 **Invited Lecture**
- Ragnar Norberg**, *London School of Economics*
"Market Management of Mortality, Longevity, and Disability Risk: Optimal Hedging and Design of Derivatives"
- 11:00 - 13:00 **Round table 3**
- "Pension, Life and Health Risks"**
Ermanno Pitacco, *University of Trieste*
David Wilkie, *Chairman InQA Limited and Heriot-Watt University*
Curtis Huntington, *University of Michigan*
Bob Howe, *Chief Risk Officer Swiss Re's Worldwide Life & Health*
Lucia Vitali, *Sapienza, University of Rome*
- 13:00 - 14:00 Lunch

Concurrent Session

- 14:00 - 15:20 **ROOM A - Pensions (4 papers)**
ROOM B - Longevity (3 papers)
ROOM C - Life Assurance (3 papers)
- 15:20 - 15:40 Coffee break
- 15:40 - 16:40 **ROOM A - Pensions (3 papers)**
ROOM B - Longevity (3 papers)
ROOM C - Life Assurance (3 papers)

Plenary Session

- 16:40 **Formal Close of the 18th AFIR Colloquium**