

LONG-TERM RISK: MODELLING, MEASURING, MANAGING AND ECONOMIC VALUATION

The Scientific Committee will award up to two Best Papers in the subject area

Long-Term Risk: Modelling, Measuring, Managing and Economic Valuation.

Insurance contracts very often contain long-term commitments, sometimes from both the insurer and the insured. Conversely, many models and concepts developed in financial and actuarial mathematics are based on assumptions that are at least questionable to prevail over a long time period.

Therefore, we strongly encourage the submission of papers that are related to all aspects of long-term risk, especially with regard to modelling, measuring, and managing those risks and their economic valuation.

Particular subjects of interest can be (but are not limited to):

- Appropriate risk and performance measurement concepts with a particular emphasis on pension investments and chance-risk classifications of pension products
- A suitable framework for the long-term decisions of an insurance company
- Long-term effects of the regulations imposed by Solvency II on the strategic behavior and the performance of an insurance company
- Interest rate modelling with a view towards a horizon of over 30 years (with possible features such as a changing environment or a prevailing low interest rate scenario)
- Estimation of the long-term behavior of forward rates or interpolation/extrapolation of the current interest rate yield curve
- Economic valuation of long-term commitments (including the valuation of different types of guarantees in insurance and pension products and the valuation for accounting purposes)

New approaches are as welcome as suitable modifications of existing and established concepts.