

# **Longevity Three: The 3rd International Longevity Risk and Capital Market Solutions Symposium**

## ***Join the First Prestige Longevity Risk Symposium in Asia!***

We welcome you to participate in *The Third International Longevity Risk and Capital Market Solutions Symposium* in Taipei on July 20-21, 2007. The first longevity symposium was held successfully in London in 2005 and the second in Chicago in 2006. For the very first time, the symposium will be held in Asia in 2007.

## ***Learn more about Retirement Market and New Innovative Products to Hedge Longevity Risk!***

The mortality improvements around the world are putting more pressure on governments, pension funds, life insurance companies as well as individuals to face increasing risk. Financial markets on the other hand, do provide a means to effectively hedge the longevity risk. Many new investment products are being created to satisfy investors' hunger for retirement needs. The insurance linked security such as Mortality Bond is one example of such an instrument. Some other new innovative capital market solutions are also proposed to transfer longevity risk, these instruments include Survivor Bonds, Reverse Mortgages, Pension Swaps and Survivor Swaps, etc. The symposium will cover rich information related to above important issues.

## ***The Longevity Risk Symposium for 2007***

- ✧ Date: July 21-22, 2007. Venue: Westin Hotel, Taipei.
- ✧ Host by: National Chengchi University(NCCU), Taiwan.
- ✧ Organizers: Professor David Blake, U. K.  
Professor Richard MacMinn, U. S. A.  
Professor Jennifer Wang, Taiwan.
- ✧ **Registration Fees: Early Registration by June 20:U.S \$100, Student:U.S \$80  
Registration Fees after June 20: U.S \$130. Registration deadline: July 7.**  
The fee includes lunches, refreshments and full conference documentation.
- ✧ Hotel Accommodation: The conference fee does not include hotel accommodation. Please make your bookings by the conference website or call directly to the hotel. To take advantage of the special accommodation rates, please quote you are attending *The Third International Longevity Risk and Capital Market Solutions Symposium 2007*.
- ✧ **For more detailed information, please visit our conference website at <http://www.rmi.nccu.edu.tw/Longevity/index.html>.**

## *Esteemed Keynote Speakers for Symposium 2007*

### **A. Well-noted International Financial Industry Leaders:**

- ✧ Tom Boardman, Prudential plc, U.K. ([opening keynote speech](#))
- ✧ Guy Coughlan, JP Morgan, U.K
- ✧ Timothy Schiltz, AIG Financial Groups, Japan
- ✧ Pascal Schoenmaekers, Munich Re, Germany

### **B. Well-noted International Professors and Researches:**

- ✧ Shripad Tuljapurka, Stanford University, U.S.A ([opening keynote speech](#))
- ✧ David Blake, Pensions Institute, Cass Business School, U. K.
- ✧ Richard MacMinn, Illinois State University, U.S.A
- ✧ Anthony Webb, Boston College, U.S.A
- ✧ Sam Cox, University of Manitoba, Canada
- ✧ Michael Sherris, University of New South Wales, Australia
- ✧ Jochen Russ and Daniel Bauer, Ulm University, Germany
- ✧ Jennifer Wang and Sharon Yang, National Chengchi University, Taiwan
- ✧ Jerry Huang and C. J. Yue, National Chengchi University, Taiwan

## *Conference Schemes Exclusively for Symposium 2007*

The Symposium 2007 will cover following important issues related to longevity risk:

- ✧ Estimating the expected longevity risk and the inversion of age distributions in the countries from the Pacific Rim, including Thailand, Singapore, Hong Kong, China, South Korea and Japan.
- ✧ Exploring the impacts of longevity risk on pension funds and recent international reforms for pension systems to transfer longevity risk.
- ✧ Analyzing the impacts of longevity risk on insurance companies and investment strategies to transfer longevity risk.
- ✧ New innovative capital market solutions to transfer longevity risk for pension fund and insurance companies, such as Reverse Mortgages, Survivor Bonds, Pension Swaps and Survivor Swaps, etc.

## *Anticipated Audience for Symposium 2007*

- ✧ Representatives from government, agencies of social insurance /pension fund management and financial industries regulators in Asian countries.
- ✧ Representatives from actuarial consultancies, the insurance industry, investment banks, consumer groups, and international agencies.
- ✧ Academics from the fields of actuarial science, pensions, financial economics, risk management, insurance, and public policy.

## Longevity Three: The Third International Longevity Risk and Capital Market Solutions Symposium

Date : July 20-21, 2007

Venue: Westin Hotel, Taipei

### Tentative Conference Schedule

#### Date 1: July 20, Friday

Time	Content	Speaker
8:30 -- 8:40	Official Opening	Finance Minister of Taiwan: Henry Ho Dean of Business School at NCCU: Edward Chow Chairman of RMI Department at NCCU: JJ Lin
<b>Opening Keynote Speech Section 1: Longevity Risk and Capital Market Solutions</b>		
8:40-- 9:20 (50 minutes)	Longevity Risk and Capital Market Solutions	Tom Boardman ( Prudential plc, U.K.)
9:20-- 10:20 (50 minutes)	The Inversion of Age Distribution and Longevity Risk	Shripad Tuljapurka (Stanford University, U.S.A)
10:20 – 10:40 (20 minutes)	Coffee Break	
<b>Plenary Section 2: Securitization and Pricing of Longevity Risk</b>		
10:40 – 11:20 (40 minutes)	The Securitization of Longevity Risk: the Market Solution and Development	Sam Cox (University of Manitoba, Canada)
11:20 - 12:00 (40 minutes)	Pricing and Implementation of Longevity Bonds in Taiwan	Jennifer Wang & Sharon Yang (National Chengchi University, Taiwan)
12:00 – 13:30 (90 minutes)	<b>Welcome Luncheon (sponsored by Cathay Life Insurance Company, Taiwan)</b>	
<b>Plenary Section 3: Hedging Longevity Risk</b>		
13:30 – 14:10 (40 minutes)	Hedging Longevity Risk in Pension Plans and Market Solutions	Guy Coughlan (JP Morgan, U.K)
14:10 – 14:50 (40 minutes)	Hedging Longevity Risk in Life Insurance Companies and Market Solutions	Pascal Schoenmaekers ( Munich Re, Germany)
15:50 – 15:10	Coffee Break	
15:10 – 15:50 (40 minutes)	Pension Risk and Capital Markets: Market Solutions and Development	Timothy Schiltz (AIG Financial Groups, Japan)
<b>Plenary Section 4: Round Table Discussion</b>		
15:50–17:00 (70 minutes)	Moderator: Tom Boardman Speakers : Richard MacMinn (Illinois State University, U.S.A) David Blake (Pensions Institute, Cass Business School, U.K.) Guy Coughlan (JP Morgan, U.K) Pascal Schoenmaekers (Munich Re, Germany) Timothy Schiltz (AIG Financial Groups, Japan) Speaker (Allianz Global Investor, Taiwan) Professor Shean-Bii Chiu (Pension Fund Association, Taiwan)	

Date 2: July 21, Saturday

Time	Content	Presenter
<b>Plenary Section 5: Financial Innovations</b>		
9:00 – 9:40 (40 minutes)	Financial Innovations for Hedging Longevity Risk	Michael Sherris (University of New South Wales, Australia)
9:40 – 10:20 (40 minutes)	New Market Solution for Longevity Risk: Reverse Mortgages	Anthony Webb ( Boston College, U.S.A )
10:20 – 10:40	Coffee Break	
<b>Plenary Section 6: The Implementation of Hedging and Capital Market Solutions 1</b>		
10:40-- 12:10 (90 minutes)	Concurrent Section 1-1	Main Sponsor Section
	Concurrent Section 1-2	Main Sponsor Section
	Concurrent Section 1-3	Main Sponsor Section
12:10 – 13:30	<b>Lunchen (sponsored by Franklin Templeton Investment Company, Taiwan)</b>	
<b>Plenary Section 7: The Implementation of Hedging and Capital Market Solutions 2</b>		
13:30-- 15:00 (90 minutes)	Concurrent Section 2-1	To be announced
	Concurrent Section 2-2	To be announced
	Concurrent Section 2-3	To be announced
15:00 – 15:20	Coffee Break	
<b>Plenary Section 8: Modeling Longevity Risk</b>		
15:20 – 16:00 (40 minutes)	Modeling and Forecasting of Mortality Risk in Asia Countries	Jerry and C. J. Yue (National Chengchi University, Taiwan)
16:00 – 16:40 (40 minutes)	The Volatility of Mortality	Jochen Russ and Daniel Bauer (Ulm University, Germany)
16:40 – 17:00	Official Closing	Richard MacMinn (Illinois State University) David Blake (Pensions Institute, Cass Business School) Jennifer Wang(National Cheng-chi University)

### ***Contact Information:***

If you are interest in attending the Third International Longevity Risk and Capital Market Solutions Symposium or have any question related to the symposium, please contact Jennifer Wang by email: [jenwang@nccu.edu.tw](mailto:jenwang@nccu.edu.tw).

For more detailed information, please visit our conference website at <http://www.rmi.nccu.edu.tw/Longevity/index.html>.