

# **EGRIE General Assembly**

**August 5, 2015**

**Room: Senatssaal at LMU Main Building**

**Geschwister-Scholl-Platz 1, 80539 Munich, Germany**

## **Minutes of the Assembly**

**Participants:** Participants of the 42<sup>nd</sup> EGRIE seminar as part of the 3<sup>rd</sup> World Risk and Insurance Economics Congress

### **1. Welcome, introduction, and information**

EGRIE president Mark Browne welcomed the participants and opened the assembly at 5.03 p.m. Mike Hoy, co-editor of the Geneva Risk and Insurance Review (GRIR), presented his annual report on the journal. He mentioned that the special issue on the occasion of the 40<sup>th</sup> anniversary of the GRIR has just come out. The articles selected can be useful for teaching risk and insurance theory. He also encouraged the membership to submit their work to the journal.

### **2. Approval of board decisions in past financial year**

Mark Browne announced that Andreas Richter will most likely be able to secure funding from the GDV (German Insurance Association) for the EGRIE Executive Secretary position in Munich for three more years. In case this would not work out, the Munich Risk and Insurance Center would step in for one year.

Richard Peter, on behalf of Andreas Richter, presented information on the financial situation of EGRIE. The current balance was € 49,213.75. In 2014, EGRIE received € 4,038.00 from membership fees. Expenditures were € 4,000 to Hato Schmeiser for the organization of the 2014 seminar in St. Gallen plus € 32.90 in banking fees.

The outlook for 2015 so far is that € 2,552.00 were received in membership income and € 10,000 was transferred to the World Congress budget. Banking fees amount to € 17.24. The assembly voted unanimously to approve the board's financial decisions in the past year.

Before the elections Mark Browne announced this year's award winners. The SCOR/GRIR Best Paper Award went to Georges Dionne and Casey Rothschild for their paper "Economic Effects of Risk Classification Bans". The SCOR/EGRIE Young Economist Best Paper Award went to Svenja Hector for the paper "Extending the Ramsey Equation Further: Discounting under Mutually Utility Independent and Recursive Preferences". The audience congratulated the winners with a round of applause.

### **3. Election of the President, the First Vice-President, the Second Vice-President, and the Treasurer**

Mark Browne conducted the election. He presented the candidates for the various positions: Hato Schmeiser for the position of president, Alexander Muermann for the position of 1<sup>st</sup> Vice-President, Mark Browne for the position of 2<sup>nd</sup> Vice-President, and Andreas Richter for the position of Treasurer. There were no further nominations. All candidates were elected unanimously by the assembly (41 participants). The elected persons accepted the election.

Richard Peter had stepped down as the Executive Secretary. The elected board members appointed Michael Hanselmann as the new Executive Secretary.

The International Association for the Study of Insurance Economics (Geneva Association) delegated Christophe Courbage to the board and the co-editors of the GRIR delegated Nicolas Treich to the board.

### **4. Information on the 43<sup>rd</sup> Seminar in Nicosia, Cyprus; conference fees**

Richard Peter announced that the seminar will take place on the 3<sup>rd</sup> week of September as usual. This is from September 19-21 in 2016. The local organizer is Andreas Milidonis, the Scientific Committee is composed of Nadine Gatzert (chair), François Pannequin and Kili Wang. The Geneva Risk Economics Lecturer is Bernard Salanié.

According to last year's meeting there will be conference fees in 2016. The fees will be set to € 25 for members, € 125 for non-members and the marginal costs for meals and events for spouses and accompanying persons.

### **5. Announcements for the EGRIE Seminar in 2017**

Mark Browne announced that the 44<sup>th</sup> Seminar will take place in London with Enrico Biffis as the local organizer. GSU has agreed to make a generous contribution in support of the seminar. The Scientific Committee will be composed of Richard Watt (chair), Martin Eling and Annette Hofmann. There is no decision on the Geneva Risk Economics Lecturer yet but the Board of EGRIE is currently working on different alternatives.

## 6. Others

There were no further issues and Mark Browne closed the meeting at 5.20 p.m.

A handwritten signature in black ink that reads "Mark J. Browne". The signature is written in a cursive style with a large initial 'M' and a distinct 'J'.

Mark Browne

A handwritten signature in blue ink that reads "Richard Peter". The signature is written in a cursive style with a large initial 'R' and a distinct 'P'.

Richard Peter