

# **EGRIE General Assembly**

**September 21, 2019**

**St. John's University**

**Via Marcantonio Colonna, 21, 00192 Roma RM, Italy**

## **Minutes of the Assembly**

**Participants:** Participants of the 46<sup>th</sup> EGRIE seminar.

### **1. Welcome and introduction**

EGRIE president Carole Bernard welcomed the participants and opened the assembly at 4.31 pm.

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

Carole Bernard announced that Andreas Richter will present the financial situation of EGRIE. Andreas Richter explained that the current net position of EGRIE was €58,572.31. He stated that one year ago the net position was €57,303.57 which means a surplus of €1,268.74. During the last 12 months EGRIE collected membership fees worth €6,360.19 and that EGRIE spent €1,938.75 for the GRIR subscriptions of EGRIE members. Andreas Richter furthermore explained that EGRIE spent €892.50 for tax advisory services in the respective period. Additionally, EGRIE paid €862.96 to balance the budget for EGRIE's 2018 seminar. Another €980.00 were spent to cover the travel expenses of the discussant of the 2018 Geneva Risk Economics Lecturer. Banking fees and other administrative costs added up to €417.24. Additionally, Andreas Richter explained that EGRIE received a donation in the amount of €43,922.23 from an anonymous donor to pay out the Harris Schlesinger Prize for Research Excellence. This money is earmarked to pay out the prize money and is invested according to the wish of the donor. The assembly (35 EGRIE members) voted unanimously to approve the board's financial decisions in the past year.

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

Carole Bernard conducted the election. Before the election started she explained the procedure of the election. She presented the candidates for the various positions: Larry Tzeng for the position of President, Joerg Schiller for the position of 1<sup>st</sup> Vice-President, Carole Bernard for the position of 2<sup>nd</sup> Vice-President, and Andreas Richter for the position of Treasurer. Carole Bernard asked for further nominations for the various positions. There were no further nominations. The assembly elected all candidates unanimously. The elected candidates accepted the election and appointed Tobias Huber as Executive Secretary. The International Association for the Study of Insurance Economics (The Geneva Association) delegated Christophe Courbage to the board and the co-editors of the GRIR delegated Alexander Muermann to the board.

### **4. Information on the WRIEC 2020 in New York City, USA**

Carole Bernard explained that the 47<sup>th</sup> EGRIE Seminar will be part of the 4<sup>th</sup> WRIEC which is organized by ARIA and will take place in New York City, USA from August 2, 2020 (Sunday) to August 6, 2020 (Thursday). The EGRIE Scientific Committee will be composed of David Crainich (Chair), Petra Steinorth, Gene Lai, Johannes Jaspersen, and Roger Laeven. Motohiro Yogo (Princeton University & Co-director of the NBER Insurance Working Group) will deliver the 33<sup>rd</sup> Geneva Risk Economics Lecture.

### **5. Information on the 48<sup>th</sup> EGRIE Seminar**

Carole Bernard announced that the 48<sup>th</sup> EGRIE seminar will take place from September 16, 2021 to September 19, 2021 [Thursday – Sunday] and will be hosted at the University of Malaga in Malaga, Spain. The local organizer is Maria Rubio-Misas from the University of Malaga. The scientific committee will be composed of Glenn Harrison (chair), Beatrice Rey, and Johannes Maier. There is no decision on the Geneva Risk Economics Lecturer yet but the Board of EGRIE is currently working on different alternatives. Carole Bernard indicated that the EGRIE Board has started a discussion on the dates of the EGRIE seminar (Thursday – Sunday versus Sunday – Wednesday). After some discussion with the audience EGRIE's members voted with a clear majority for the option Thursday – Sunday. After the EGRIE seminar in Malaga both options will be reconsidered. Thereby, special attention should also be paid to local organizers' requirements. Carole Bernard informed the assembly that EGRIE does not have a location for the 2022 EGRIE seminar in the pipeline. Thus, she encouraged all members to approach the EGRIE board if they are interested in hosting an EGRIE meeting in the future.

## **6. Report on the status of the Geneva Risk and Insurance Review**

Alexander Muermann, co-editor of the Geneva Risk and Insurance Review (GRIR), started his annual report by presenting journal statistics (impact factor, rejection rate, etc.). Alexander Muermann then explained that Mike Hoy steps down as co-editor of the GRIR after several years of excellent service to the journal. Casey Rothschild will take over as co-editor. Carole Bernard and Alexander Muermann thanked Mike Hoy for his dedicated service to the journal and EGRIE. The assembly applauded extensively to thank Mike Hoy. Alexander Muermann then informed the assembly that the EGRIE board has delayed the discussion about renaming the journal because of potential negative consequences for the journal (e.g., due to losing the current impact factor). Finally, Alexander Muermann thanked all associated editors and referees of the journal.

## **7. Acknowledgements and others**

Carole Bernard thanked Annette Hofmann and St. John's University for the excellent organization of this year's EGRIE seminar. Additionally, Carole Bernard expressed her gratitude toward this year's Scientific Committee comprising Henri Loubergé (chair), Justin Sydnor, and Sebastian Ebert. Moreover, Carole Bernard thanked Keith Crocker for his service in the board of EGRIE. Keith Crocker thanked Henri Loubergé for his engagement to the Harris Schlesinger Prize for Research Excellence. Finally, Carole Bernard thanked Tobias Huber for his service as Executive Secretary. All of them received applause from the audience. Since there were no more comments or requests, Carole Bernard closed the general assembly at 5.02 pm.

Carole Bernard  
(President)

Tobias Huber  
(Executive Secretary)