

XXXIst ASTIN COLLOQUIUM

Porto Cervo, Italy

The XXXIst Astin Colloquium was held at the Congress Centre of the Hotel Cervo in Porto Cervo Sardinia from 17 to 20 September 2000. The setting of the Conference Centre placed in the spectacular landscape of Costa Smeralda was a challenge to the participants, who had to prove their dedication to the scientific matters against the temptation offered by the crystal sea.

The Colloquium was attended by about 200 participants from 28 countries and 55 accompanying persons. A welcoming reception took place on Sunday evening 17 September at the Hotel Cervo: the Sardinian wine and cheese served in this reception provided an atmosphere of friendliness, that increased during the following days.

Edward Levay, the chairman of *Astin*, presided the opening ceremony on Monday 18. Riccardo Ottaviani, chairman of the organising committee, Lorenzo Peccati, chairman of the scientific committee and Carla Angela, president of the Italian Institute of Actuaries gave some indications about the Colloquium format. The main purpose of the organisers was to get a deeper involvement of the participants: papers were distributed in advance and rapporteurs were asked to illustrate and comment upon the papers and to enhance discussions. Moreover, for the first time, two round tables and a panel were organised with the intention of promoting interaction among lecturers and audience. Unfortunately, owing to time limitation, parallel sessions had to take place. Another innovation was offered by proposing a special issue of the *Giornale Italiano degli Attuari*, which will collect all the texts relevant to invited lectures, introductory reports, speeches at the round tables and panel and will be sent to all the participants.

Just after the opening ceremony, under the chairing of Hans Bühlmann, Jukka Rantala, managing director of Finnish Insurance Companies and chairman of the Actuarial Society of Finland gave the first invited lecture on the topic "Control theory – a useful actuarial tool?". The remainder of the first morning session was devoted to the first topic "Alternative Models to the Probability of Ruin in Risk Theory". In the session, chaired by William Jewell and Freddy Corlier, Harry Panjer reported on the six presented papers.

In the session held on Monday afternoon, chaired by James MacGinnitie and Jean Lemaire, the second topic "Modelling Catastrophic Risks" was dealt with and reported by Paul Embrechts, who introduced the nine papers submitted on the subject.

In the late afternoon, proceedings continued within two parallel sessions. The first session, chaired by Paul Embrechts and Giovanna Ferrara, was devoted to

the Gunnar Benktander Prize. The ceremony was conducted with humour and elegance by Gunnar Benktander, who delivered seventy per cent of the prize to Werner Hurlimann and the remaining to Ulrik Andersson and Mikkel Jarbol. The winners had to show their ability in replying to some tricky questions on historical matters. In the concurrent session, the speaker's corner, chaired by Marc Goovaerts and Jean Casanova, four papers were presented. The audiences from the two parallel sessions gathered together for the **Astin** General Assembly.

After this intense activity, the participants deserved a relaxing day. On Tuesday they joined one of the two excursions: by boat around the Archipelago La Maddalena and Tavolara Island or by an original stream train around the Galura region. Eight participants decided to spend their free time by playing on a superb golf course, stretched out between two marvellous bays.

Wednesday morning session opened with the invited lecture delivered by Steven Haberman, on the topic "Multiple State Models, Simulation and Insurer Insolvency". The session was chaired by Chris Daykin. The following working session, presided by Edward Levay and Thomas Mack, was devoted to the third topic "Technical Management of Health Insurance". Ermanno Pitacco presented the six papers submitted on this subject. In the remaining part of the morning and the early afternoon two round tables have been organised as concurrent sessions.

The first round table, coordinated by Gennaro Olivieri and Steven Lehmann, concerned "Estimating Loss Reserves. Using Various Methods and Models: a Comparative Analysis". Terry Clarke, Colin Czapiewski, Thomas Mack and Gennaro Olivieri exposed the principal methods used in the respective countries and commented and analysed the results obtained by working on the same data set.

The second round table, chaired by Edward Levay, was devoted to "The Future Developments in Genetics and Healthcare". Six eminent participants gave their point of view about different aspects of the topic and had an interactive discussion.

In the late afternoon two other concurrent sessions took place: a working session, under the chairing of Charles Levi and Greg Taylor, devoted to the discussion of the nine papers presented on "Other Topics", whose rapporteur was Giovanna Ferrara and a panel to discuss the "Issues Paper" published by the International Accounting Standards Committee. The panel, chaired by Robert Buchanan, was composed of Peter Clark, Paolo De Angelis, Gary Josephson and Giovanni Fiori. At the end of this session a closing ceremony took place and the **ASTIN** flag passed to USA delegates who will organise the XXXIInd Colloquium (Washington – 8 to 11 July 2001).

Participants in **Astin** 2000 Colloquium showed a high spirit of cooperation not only for their active participation in the meeting, but also for the lively part they played in a musical contest, which took place during the gala dinner on Wednesday night at Cala di Volpe Hotel. At the suggestion of Hans Bühlmann, who acted as a brilliant host, the old tradition of IAA of having a singing exhibition of the national groups was resumed. Astonishingly, **Astin** delegates showed a significant talent in choosing or directly writing and interpreting their

songs. Among the different compositions we should like to quote the Danish contribution which summarises the feelings of the participants:

In the Sardinian night
When the moon shines bright
We are here together.

We have done a lot:
Risk theory and cat'
Health and loss reserving

(But) There is something we would like to add:
It's the best Astin we' have ever had!

Thanks to our Italian friends
Astin goes on!
We'll meet again next year
In Washington.

The organising committee of ASTIN 2000 wish to thank all the participants who made the meeting so successful. Particularly, we would like to express our gratitude to all the lecturers, rapporteurs, participants to the round tables and panel, chairmen for their active and stimulating contribution. Many thanks are also due to the young Italian actuaries who acted as secretaries in the different sessions.

The Organising Committee of XXXIST ASTIN Colloquium