

Assessing and Managing Extreme Events

**Wharton Risk Management and Decision Processes Center
(in conjunction with the Earth Institute at Columbia University)**

April 28, 2003: 8:30 a.m. - 3:30 p.m.

Location: F55 Jon M. Huntsman Hall
3730 Walnut Street, Philadelphia, PA

AGENDA

The day will be divided into two parts. We will begin the morning sessions by focusing on the challenges that insurers and brokers face in dealing with terrorism and other extreme events in the light of September 11th and the Terrorism Risk Insurance Act. We will then introduce broader issues of risk management strategies (including insurance and reinsurance) in specific problem areas such as corporate-wide risk management and airline/airport security. The morning will conclude with a panel by reinsurers on how their strategies for providing protection on extreme events has been influenced by recent events. The afternoon will begin with a discussion by the three leading modeling firms on their role in managing terrorism and other extreme events. The day will conclude with an open discussion on future research that should be undertaken in this area that will form the basis for the next Roundtable on “Assessing and Managing Extreme Events”

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| 8:00 - 8:30 a.m. | Registration and Continental Breakfast |
| 8:30 – 9:00 a.m. | Objectives of Roundtable and Introductions of Participants |
| 9:00 –10:00 a.m. | “Challenges Facing Insurers and Brokers in Managing Extreme Events” |
| | Jim Ament State Farm
John DeMartini Towers Perrin |
| 10:00- 10:15 a.m. | Break |
| 10:15-11:15 am | Risk Management Strategies for Extreme Events in Specific Problem Contexts |
| | Arline/Airport Security Geoff Shaw Lockheed Martin
Corporation-wide Risk Management Tom Gallagher Wachovia Securities |
| 11:15-12:15 pm | “Challenges Facing Reinsurers in Managing Extreme Events” |
| | David Durbin Swiss Re
Carle Hedde American Re
Joan Lamm-Tenant Gen Re |
| 12:15-1 pm | Lunch |
| 1pm - 2 pm | “The Role of Modeling in Managing Terrorism and Other Extreme Events” |
| | Jack Seaquist AIR Worldwide
Jim Johnson EQECAT
Gordon Woo RMS |
| 2 pm- 3:30 p.m. | Planning Future Research and Next Roundtable |