

SRIA

Southern
Risk & Insurance
Association

2008

40th ANNUAL MEETING
Hollywood Casino
Bay St. Louis, Mississippi
November 23-25, 2008

Officers & Directors

Outgoing Officers

President
Randy Dumm
Florida State University

First Vice President
Karen Epermanis
Appalachian State University

Second Vice President
Kathleen McCullough
Florida State University

Secretary/Treasurer
Ryan Lee
University of Calgary

Immediate Past President
Bill Ferguson
Univ. of Louisiana-Lafayette

Directors

Cassandra R. Cole (2008)
Florida State University

Alan D. Eastman (2008)
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Lars Powell (2009)
Univ. of Arkansas at Little Rock

Nicos Scordis (2009)
St. John's University

Andre Liebenberg (2010)
University of Mississippi

David Marlett (2010)
Appalachian State University

Incoming Officers

President
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Appalachian State University

First Vice President
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Florida State University

Second Vice President
Ryan Lee
University of Calgary

Secretary/Treasurer
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Nicos Scordis (2009)
St. John's University

Andre Liebenberg (2010)
University of Mississippi

David Marlett (2010)
Appalachian State University

Patricia H. Born (2011)
Florida State University

Faith Neale (2011)
University of North Carolina--
Charlotte

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SRIA Past Presidents

Year	President - University Affiliation	Annual Meeting (Site)
2007	Bill Ferguson— <i>Univ. of Louisiana-Lafayette</i>	San Antonio, Texas (Palacio Del Rio)
2006	L. Lee Colquitt - <i>Auburn University</i>	Hilton Head, SC (Westin Resort)
2005	David Sommer - <i>University of Georgia</i>	Orlando, FL (Lake Buena Vista Resort)
2004	John C. Bratton - <i>Univ. of Central Arkansas</i>	Charleston, SC (Renaissance Charleston)
2003	Brenda P. Wells - <i>University of North Texas</i>	Clearwater, FL (Bellevue Biltmore)
2002	Patrick F. Maroney - <i>Florida State University</i>	New Orleans, LA (Chateau Sonesta)
2001	Kevin L. Eastman - <i>Florida State University</i>	Savannah, GA (Savannah Hilton)
2000	David D. Wood - <i>Appalachian State Univ.</i>	San Antonio, TX (La Mansion Del Rio)
1999	Carol A.B. Jordan - <i>Univ. of LA, Monroe</i>	Orlando, FL (Grosvenor Resort)
1998	Robert E. Hoyt - <i>University of Georgia</i>	Williamsburg, VA (Williamsburg Inn)
1997	Helen Doeringhaus - <i>Univ. of SC</i>	Asheville, NC (Radisson Hotel)
1996	Jack M. Nelson - <i>College of Insurance</i>	Hilton Head, SC (Westin Resort)
1995	Larry A. Cox - <i>University of Mississippi</i>	Charleston, SC (Mills House)
1994	Harold D. Skipper, Jr. - <i>Georgia State Univ.</i>	Point Clear, AL (Marriot Grand Hotel)
1993	E.G. Miller - <i>Virginia Commonwealth Univ.</i>	New Orleans, LA (Omni Royal)
1992	Phyllis S. Myers - <i>Virginia Commonwealth University</i>	St. Petersburg Beach, FL (Don CeSar)
1991	Sandra G. Gustavson - <i>University of Georgia</i>	Williamsburg, VA (Williamsburg Inn)
1990	William R. Feldhaus - <i>Georgia State Univ.</i>	Amelia Island, FL (Plantation Resort)
1989	George B. Flanigan - <i>Univ. of North Carolina, Greensboro</i>	Nashville, TN (Sheraton Nashville)
1988	Richard B. Corbett - <i>Florida State University</i>	Charleston, SC (Omni)
1987	Joseph E. Johnson - <i>Univ. of North Carolina, Greensboro</i>	Savannah, GA (Hyatt)
1986	Bruce B. Palmer - <i>Georgia State University</i>	Tampa, FL (Harbour Island Hotel) ³
1985	John H. Thornton - <i>Univ. of North Texas</i>	Orlando, FL (Hilton)
1984	Claude C. Lilly - <i>Florida State University</i>	New Orleans, LA (Hilton)
1983	James S. Trieschmann - <i>Univ. of Georgia</i>	Atlanta, GA (Hilton)
1982	Jerry D. Todd - <i>University of Texas</i>	New Orleans, LA (Hilton)
1981	Larry D. Gaunt - <i>Georgia State University</i>	Atlanta, GA (Hilton)
1980	John Lewis - <i>Florida State University</i>	New Orleans, LA (Hilton)
1979	Susan M. Phillips - <i>University of Iowa</i>	Atlanta, GA (Hilton)
1978	Robert A. Marshall - <i>Florida State University</i>	New Orleans, LA (Hilton)
1977	S. Travis Pritchett - <i>Univ. of South Carolina</i>	New Orleans, LA (Hilton)
1976	J. Finley Lee - <i>Univ. of North Carolina</i>	Atlanta, GA (Peachtree Westin)
1975	Stuart Schwarzschild - <i>Georgia State Univ.</i>	New Orleans, LA (Royal Sonesta)
1974	Robert S. Cline* - <i>University of Florida</i>	
1973	Linda P. Fletcher - <i>Louisiana State Univ.</i>	
1972	John E. Stinton - <i>University of South Carolina</i>	
1971	William W. "Bill" Dotterweich - <i>Univ. of TN</i>	
1970	E. Ray Solomon - <i>Florida State University</i>	
1969	Kenneth Black, Jr.* - <i>Georgia State Univ.</i>	Washington, DC () ²
1968	Kenneth Black, Jr.* - <i>Georgia State Univ.</i>	Atlanta (Dinkler Plaza) ¹

NOTES:

* = deceased

1 = organizational meeting held during ARIA meeting (August 25, 1968).

2 = first regular meeting, held in conjunction with Southern Economics Association.

3 = first independent meeting: Nov. 24-26, 1986; prior meetings in conjunction with Allied Southern Business Associations (ASBA).

Sunday, November 23, 2008

- 3:00-5:00 P.M. DIRECTORS' & OFFICERS' MEETING
MAGNOLIA ROOM
- 5:00-6:00 P.M. REGISTRATION & WELCOME DESK
FOYER (NEAR SALON A & B)
- 6:00-7:30 P.M. OPENING RECEPTION
THE BRIDGES—CLUBHOUSE

Monday November 24, 2008

- 7:30-8:30 A.M. BREAKFAST— CYPRESS B
- 8:45-10:30 A.M. PLENARY SESSION
SALON A & B
- "HURRICANE RISK"**
- PREPARED BY THE FLORIDA CATASTROPHIC STORM RISK
MANAGEMENT CENTER AT FLORIDA STATE UNIVERSITY
- Moderator: Patrick Maroney
Florida State University
- Presenters: Jack Nicholson
Florida Hurricane Catastrophe Fund
George Dale
Adams & Reese Law Firm,
Former Mississippi Insurance Commissioner
- 10:30-10:45 A.M. MORNING BREAK
FOYER

Monday, November 24, 2008

10:45-12:00 P.M. CONCURRENT SESSION ①

SESSION A: INSURANCE MARKETS
SALON A & B

Moderator: Karen Epermanis, *Appalachian State University*

1. "Insurance Penetration and Economic Development"
James Barrese, *St. John's University*
Nicos Scordi, *St. John's University*
Srinivassa Ramanujam, *St. John's University*
Colin Linsley, *University of Maryland*
2. "Potential Impact of Major Hurricanes on the North
Carolina Insurance Industry"
David Marlett, *Appalachian State University*
David Wood, *Appalachian State University*
3. "The Effects of Insurance Credit Scoring on Price and
Availability of Automobile Insurance"
Lars Powell, *University of Arkansas at Little Rock*

SESSION B: INSURER CAPITALIZATION
MAGNOLIA ROOM

Moderator: Kathleen McCullough, *Florida State University*

1. "Information Risk and the Price of Insurance"
David L. Eckles, *University of Georgia*
Martin Halek, *University of Wisconsin*
Rongrong Zhang, *Georgia Southern University*
2. "An Examination of Life Insurer Asset Portfolios in Light
of the Current Mortgage Crisis"
L. Lee Colquitt, *Auburn University*
Andre Liebenburg, *University of Mississippi*
Harris Hollans, *Auburn University*

Monday, November 24, 2008

3. "Detecting Fuzzy Predictor Variables: The Case of Insurer Solvency Surveillance in Germany"

Thomas R. Berry-Stölzle, *Univ. of Georgia*

Marie-Claire Koissi, *Wester Illinois Univ.*

Arnold F. Shapiro, *Pennsylvania State University*

12:15-1:45 P.M. LUNCHEON & ANNUAL BUSINESS MEETING - CYPRESS B

2:00-3:15 P.M. CONCURRENT SESSION ②

**SESSION A: PROPERTY INSURANCE
SALON A & B**

Moderator: Lars Powell, *University of Arkansas at Little Rock*

1. "Bond Insurance: A Crisis of Arrogance or Ignorance"

Faith Neale, *Univ. of North Carolina Charlotte*

Pamela Peterson Drake, *James Madison Univ.*

2. "Geographic Diversification and Performance in Property Insurance Markets: A Comparison of Commercial and Personal Lines"

Patricia H. Born, *Florida State University*

Barbara Klimaszewski-Blettner, *Ludwig-Maximilians Universität-München*

Monday, November 24, 2008

**SESSION B: CATASTROPHIC RISK MANAGEMENT
MAGNOLIA ROOM**

Moderator: David Wood, *Appalachian State University*

1. "Subsidies in the Florida Property Insurance Marketplace"

Cassandra Cole, *Florida State University*

David MacPherson, *Florida State University*

Patrick Maroney, *Florida State University*

Kathleen McCullough, *Florida State University*

Jay Newman, *Florida State University*

2. "Capacity in the Catastrophic Insurance Market"

Chuck Nyce, *American Institute for CPCU*

3. "Impact of the 2007 Florida Special Property Insurance Legislative Session"

Randy Dumm, *Florida State University*

Andre Liebenberg, *University of Mississippi*

Ivonne Moya, *University of Mississippi*

Joe Ruhland, *Georgia Southern University*

**3:15-3:30 P.M. AFTERNOON BREAK
FOYER**

3:30-4:45 P.M. CONCURRENT SESSION ③

**SESSION A: DEMAND FOR INSURANCE
SALON A & B**

Moderator: Alan Eastman, *Indiana Univ. of Pennsylvania*

1. "The Demand for Life Insurance: Evidence from the 1983—1989 SCF Panel Study"

James Carson, *Florida State University*

Randy Duimm, *Florida State University*

Andre Liebenberg, *University of Mississippi*

Monday, November 24, 2008

2. "The Effect of Catastrophes on the Demand for Life Insurance"
James Carson, *Florida State University*
Stephen Fier, *Florida State University*

3. "Decreasing Mandatory Health Benefits: An HIRSM Application"
Lars Powell, *University of Arkansas at Little Rock*
Jie Pan, *University of Arkansas at Little Rock*

SESSION B: TAXES AND REGULATION MAGNOLIA ROOM

Moderator: Ryan Lee, *University of Calgary*

1. "Stranger Owned Life Insurance (STOLI): On the Rocks?"
Randall Guttery, *University of North Texas*
Enya He, *University of North Texas*
Stephen Poe, *University of North Texas*
2. "The Premium Structure . . . Promote[s] Excessive Use of a Given Stock of Cars and Undue Stinting on the Ownership of Cars—William Vickrey (1968): Truth and One Consequence"
Patrick Butler, *National Organization for Women Foundation*
3. "Lifetime Earnings, Mortality, and Social Security Benefits: Should Benefits Be Reduced to Preserve Progressivity?"
Alan Eastman, *Indiana Univ. of Pennsylvania*
Kevin Eastman, *Georgia Southern University*

5:30—7:30 P.M. PRESIDENT'S RECEPTION
THE BRIDGES—CLUBHOUSE

Tuesday, November 25, 2008

7:30-8:30 A.M. BREAKFAST—CYPRESS B

8:45-10:00 A.M. CONCURRENT SESSION ④

SESSION A: RISK MANAGEMENT EDUCATION SALON A & B

Moderator: Cassandra Cole, *Florida State University*

1. "Insurance Jeopardy"
Karen Epermanis, *Appalachian State University*
2. "Strategic Market Entry"
Bill Ferguson, *University of Louisiana-Lafayette*
3. "Internationalization of Insurance Education"
Ryan Lee, *University of Calgary*

SESSION B: SECURITIZATION AND DERIVATIVES MAGNOLIA ROOM

Moderator: Randy Dumm, *Florida State University*

1. "Longevity Risk Premium, Extreme Value Approach, and Risk Cubic Pricing"
Hua Chen, *Temple University*
J. David Cummins, *Temple University*
2. "Catastrophe Securitization: A Multi-Factor Even Study on the Corporate Demand for Risk Management?"
Bobby Bierley, *University of Georgia*
James Hilliard, *University of Georgia*
Robert Hoyt, *University of Georgia*

Tuesday, November 25, 2008

3. "Reinsurance and Derivatives: Substitutes or Complements"

Kevin Gatzlaff, *Florida State University*
James Carson, *Florida State University*

10:00-10:15 A.M. MORNING BREAK

FOYER

10:15-11:30 A.M. CONCURRENT SESSION 5

**SESSION A: RATINGS: PROPERTY LIABILITY
SALON A & B**

Moderator: Andre Liebenberg, *University of Mississippi*

1. "Analyzing Rating Drift Phenomena with Property Liability Insurer Ratings"

Yuling Wang, *Florida State University*
James Carson, *Florida State University*

2. "On Predicting Property-Liability Insurer Downgrades: The Power of Accounting and Market Information"

Martin Halek, *University of Wisconsin*
Joseph Ruhland, *Georgia Southern Univ.*
David Sommer, *St. Mary's University*
David Eckles, *University of Georgia*

3. "The Impact of Uninsured Motorist Insurance on Umbrella Liability Policies"

Steven Jones, *Samford University*
Jennings Marshall, *Samford University*

Tuesday, November 25, 2008

**SESSION B: CORPORATE GOVERNANCE AND MONITORING
MAGNOLIA ROOM**

Moderator: Rob Hoyt, *University of Georgia*

1. "Comparing Market and Regulatory Assessments of Insurer Performance: Who Knows What When?"

Leon Chen, *University of Georgia*
Steven Pottier, *University of Georgia*

2. "Balancing Stakeholder Interests in the Insurance Industry"

Cassandra Cole, *Florida State University*
Enya He, *University of North Texas*
Kathleen McCullough, *Florida State University*
David Sommer, *St. Mary's University*

3. "Managerial Discretion and Corporate Governance in Publicly-Traded Firms: Evidence from the Property-Casualty Insurance Industry"

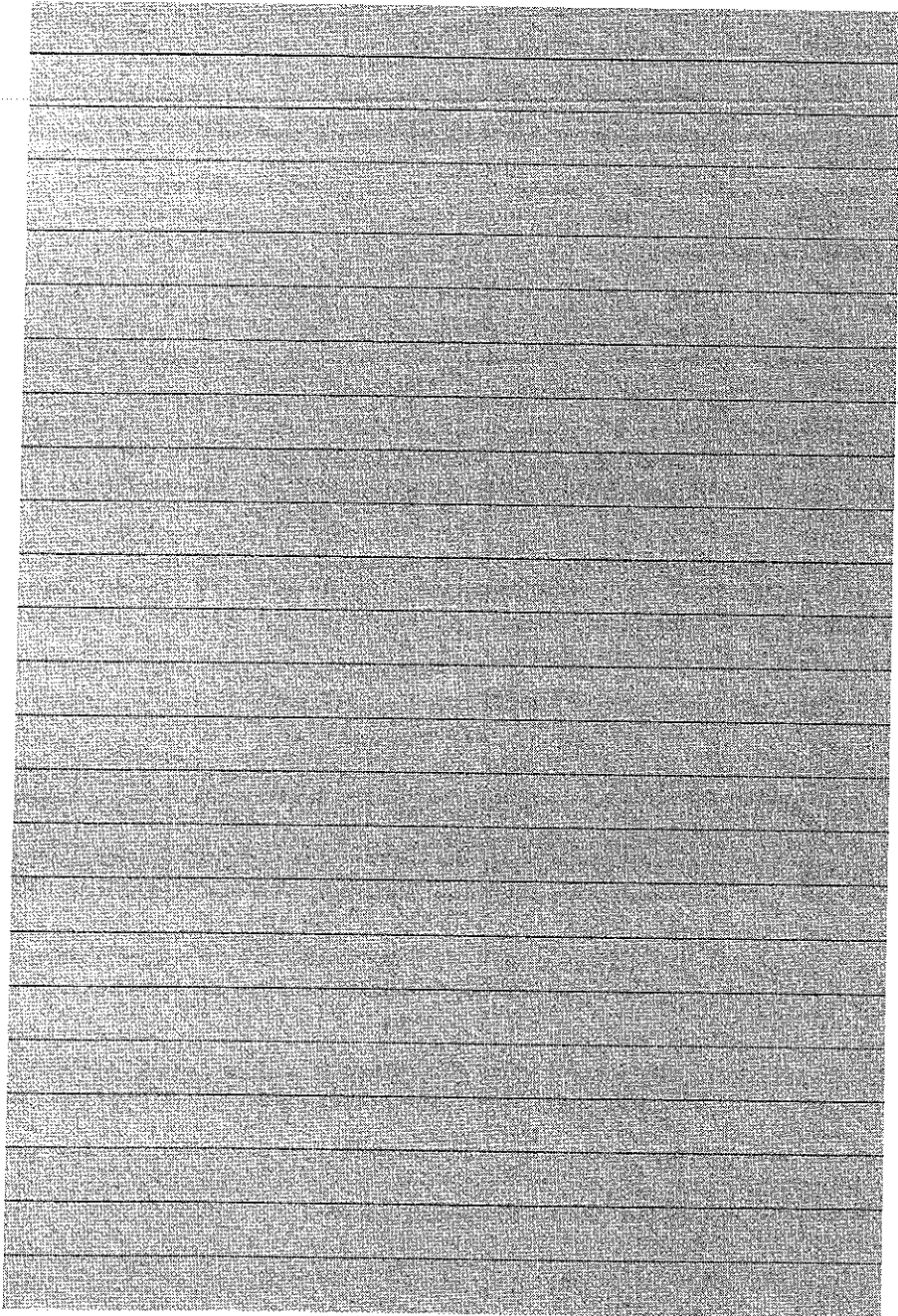
Steven Miller, *University of Georgia*

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MEETING ADJOURNS

★ ★ ★ ★ ★ ★ ★ ★ ★ ★

Notes



See you next year!

41st SRIA Annual Meeting

Sunday, November 22 – Tuesday, November 24, 2009

Please visit us

on the web at:

<http://www.southernrisk.org>

SRIA *Southern Risk and Insurance Association*