SRIA

Southern Risk & Insurance Association

2020Program

53rd ANNUAL MEETING

Held Virtually (Live Sessions: December 9th and 11th)

Officers & Directors

Outgoing Officers

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Charles Nyce
Florida State University

<u>First Vice President</u> Mary Kelly Wilfrid Laurier University

Second Vice President
Brad Karl
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Courtney Baggett (2021) Troy University

Evan Eastman (2021) Florida State University

Annette Hofmann (2022) St. John's University

David McCarthy (2022) University of Georgia

Incoming Officers

<u>President</u> Mary Kelly Wilfrid Laurier University

First Vice President
Brad Karl
East Carolina University

Second Vice President
Jill Bisco
University of Akron

<u>Secretary/Treasurer</u> Steve Fier University of Mississippi

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Courtney Baggett (2021) Troy University

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David McCarthy (2022) University of Georgia

Jim Carson (2023) University of Georgia

Tice Sirmans (2023) Illinois State University

SRIA Past Presidents

| Year | President - University Affiliation | Annual Meeting (Site) |
|------|----------------------------------------------------------------------|--------------------------------------------------|
| 2019 | Kevin Gatzlaff – Ball State University | Charleston, SC (Mills House Wyndham Grand Hotel) |
| 2018 | Joseph Ruhland - Georgia Southern University | Orlando, FL (DoubleTree Hotel) |
| 2017 | Lorilee Medders - Appalachian State University | Nashville, TN (Omni Hotel) |
| 2016 | David Eckles - University of Georgia | Savannah, GA (Hilton DeSoto) |
| 2015 | Faith Neale - UNC Charlotte | New Orleans, LA (Royal Sonesta Hotel) |
| 2014 | Andre Liebenberg - University of Mississippi | Charleston, SC (Francis Marion Hotel) |
| 2013 | Lars Powell - Univ. of Arkansas-Little Rock | Orlando, FL (Wyndham Lake Buena Vista) |
| 2012 | Cassandra Cole - Florida State University | Savannah, GA (Hilton Savannah DeS |
| 2011 | Ryan Lee - University of Calgary | New Orleans, LA (Hotel Monteleone) |
| 2010 | Kathleen McCullough - Florida State University | Charleston, SC (Embassy Suites) |
| 2009 | Karen Epermanis - Appalachian State Univ. | Orlando, FL (Lake Buena Vista Resort) |
| 2008 | Randy Dumm - Florida State University | Bay St. Louis, MS (Hollywood Casino) |
| 2007 | Bill Ferguson - Univ. of Louisiana-Lafayette | San Antonio, TX (Palacio Del Rio) |
| 2006 | L. Lee Colquitt - Auburn University | Hilton Head, SC (Westin Resort) |
| 2005 | David Sommer - University of Georgia | Orlando, FL (Lake Buena Vista Resort) |
| 2004 | John C. Bratton - Univ. of Central Arkansas | Charleston, SC (Renaissance Charleston) |
| 2003 | Brenda P. Wells - University of North Texas | Clearwater, FL (Belleview Biltmore) |
| 2002 | Patrick F. Maroney - Florida State University | New Orleans, LA (Chateau Sonesta) |
| 2001 | Kevin L. Eastman - Florida State University | Savannah, GA (Savannah Hilton) |
| 2000 | David D. Wood - Appalachian State Univ. | San Antonio, TX (La Mansion Del Rio) |
| 1999 | Carol A.B. Jordan - Univ. of LA, Monroe | Orlando, FL (Grosvenor Resort) |
| 1998 | Robert E. Hoyt - University of Georgia | Williamsburg, VA (Williamsburg Inn) |
| 1997 | Helen Doerpinghaus - University of SC | Asheville, NC (Radisson Hotel) |
| 1996 | Jack M. Nelson - College of Insurance | Hilton Head, SC (Westin Resort) |
| 1995 | Larry A. Cox - <i>University of Mississippi</i> | Charleston, SC (Mills House) |
| 1994 | Harold D. Skipper, Jr Georgia State Univ. | Point Clear, AL (Marriot Grand Hotel) |
| 1993 | E.G. Miller - Virginia Commonwealth Univ. | New Orleans, LA (Omni Royal) |
| 1992 | Phyllis S. Myers - <i>Virginia Commonwealth</i> <i>University</i> | St. Petersburg Beach, FL (Don CeSar) |
| 1991 | Sandra G. Gustavson - University of Georgia | Williamsburg, VA (Williamsburg Inn) |
| 1990 | William R. Feldhaus - Georgia State Univ. | Amelia Island, FL (Plantation Resort) |
| 1989 | George B. Flanigan - Univ. of North Carolina, | Nashville, TN (Sheraton Nashville) |
| | Greensboro | |
| 1988 | Richard B. Corbett - Florida State University | Charleston, SC (Omni) |
| 1987 | Joseph E. Johnson - <i>UNC Greensboro</i> | Savannah, GA (Hyatt) |
| 1986 | Bruce A. Palmer - Georgia State University | Tampa, FL (Harbour Island Hotel) ³ |
| 1985 | John H. Thornton - <i>Univ. of North Texas</i> | Orlando, FL (Hilton) |
| 1984 | Claude C. Lilly - Florida State University | New Orleans, LA (Hilton) |
| 1983 | James S. Trieschmann - Univ. of Georgia | Atlanta, GA (Hilton) |
| 1982 | Jerry D. Todd - University of Texas | New Orleans, LA (Hilton) |
| 1981 | Larry D. Gaunt - Georgia State University | Atlanta, GA (Hilton) |
| 1980 | John Lewis - Florida State University | New Orleans, LA (Hilton) |
| 1979 | Susan M. Phillips - <i>University of Iowa</i> | Atlanta, GA (Hilton) |
| 1978 | Robert A. Marshall - Florida State University | New Orleans, LA (Hilton) |
| 1977 | S. Travis Pritchett - Univ. of South Carolina | New Orleans, LA (Hilton) |
| 1976 | J. Finley Lee - Univ. of North Carolina | Atlanta, GA (Peachtree Westin) |
| 1975 | Stuart Schwarzchild - Georgia State Univ. | New Orleans, LA (Royal Sonesta) |
| 1974 | Robert S. Cline - University of Florida | |
| 1973 | Linda P. Fletcher - Louisiana State Univ. | |
| 1972 | John E. Stinton - University of South Carolina | |
| 1971 | William W. "Bill" Dotterweich - Univ. of TN | |
| 1970 | E. Ray Solomon - Florida State University | Washington DC () |
| 1969 | Kenneth Black, Jr Georgia State Univ. | Washington, DC () ² |
| 1968 | Kenneth Black, Jr Georgia State Univ. | Atlanta (Dinkler Plaza) ¹ |

- 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 conjunction with Allied Southern Business Associations (ASBA).

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Sincere appreciation is expressed to the following SRIA contributors for their financial support of this meeting:

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Wednesday, December 9th (Live Sessions – Via Zoom)

TBD Directors' and Officers' Meeting

(Zoom link will be sent to all officers and directors)

12:30 – 1:00 P.M. SRIA Business Meeting

(Zoom link will be sent to all registrants)

1:00 – 2:00 P.M. Harris Schlesinger Memorial Doctoral Research Award Presentation

(Zoom link will be sent to all registrants)

"Trading and Liquidity in the Catastrophe Bond Market"

Markus Herrmann, University of Duisburg-Essen

Martin Hibbeln, University of Duisburg-Essen

Moderator: Brad Karl, East Carolina University

Friday, December 11th (Live Sessions – Via Zoom)

12:00 – 1:30 P.M. PhD Student Paper Presentations – Session 1

(Zoom link will be sent to registrants)

Optimal Asset Allocation in Retirement Planning: Threshold-Based Utility Maximization

Maximilian Bär, Friedrich-Alexander University Nadine Gatzert, Friedrich-Alexander University Jochen Ruß, Ulm University

<u>How Favorable is a Lower Counterparty Risk Involved in Risk Transfer Instruments? An Investigation Including Interaction Effects with Primary Insurance Demand</u>

Heike Bockius, Friedrich-Alexander University Nadine Gatzert, Friedrich-Alexander University

Is U.S. Prescription Drug Spending Associated with the Financial Performance of Health Insurers and/or Pharmacy Benefit Managers?

Monica Heidesch, University of Georgia

Insurer Response to Operational Risk Losses

David Eckles, University of Georgia JC Marais, University of Georgia

Moderator: Chuck Nyce, Florida State University

Friday, December 11th (Live Sessions – Via Zoom)

1:30 – 3:00 P.M. PhD Student Paper Presentations – Session 2

(Zoom link will be sent to all registrants)

<u>"To Leave or to Stay? Understanding the Effect of Switching Costs, Culture and Peers on Healthcare Insurance Adverse Selection"</u>

Jordan Al-Zu'Bi, University of Queensland Kelvin Tan, University of Queensland Lorilee Medders, Appalachian State University

Are Financially Constrained Firms More Sensitive to Shocks?

Emil Bustos, Stockholm School of Economics Oliver Engist, Stockholm School of Economics Gustav Martinsson, Royal Institute of Technology Christian Thomann, Royal Institute of Technology

Personal Background and Accounting Estimates: Cultural Origin, Gender and Reported Loss Reserves

Evan Eastman, Florida State University Olga Kanj, Wilfrid Laurier University Mary Kelly, Wilfrid Laurier University

Retirement Blues and Boons: Health and Spillover Effects of Retirement

Thor Watson, University of Georgia

<u>The Impact of Earnings Reclassification on the Informativeness of Earnings: Evidence from Public</u> Insurers

Jim Carson, University of Georgia Evan Eastman, Florida State University Dan Yang, University of Georgia

Moderator: Chuck Nyce, Florida State University

Recorded Presentations (Available Via Dropbox Link)

Topic 1: Emerging Trends in Insurance

Pandemics and the Demand for Life Insurance: Early Evidence of the Impact of COVID-19

Steve Fier, University of Mississippi Cassandra R. Cole, Florida State University

Shareholder Effects of Recent IPOs That Experience a Cyber Breach

Karen Hogan, St. Joseph's University Jackson Mills, St. Joseph's University

Cannabis Legalization and its Impact on Prescription Drug Expenditures

Tice Sirmans, Illinois State University Brenda Wells, East Carolina University

Business Groups, Product Diversification, and the Role of Surplus Lines Insurers

Courtney B. Baggett, Troy University Cassandra R. Cole, Florida State University

Topic 2: ERM and Safety

Enterprise Risk Management and Mergers and Acquisitions: Evidence from the Insurance Industry

Yunhe Li, East China Normal University Steve Miller, University of South Florida Tina Yang, University of South Florida

When is Safety a Normal Good?

Richard Peter, University of Iowa

Enterprise Risk Management and Corporate Tax Avoidance

Evan Eastman, Florida State University Anne C. Ehinger, Florida State University Jianren Xu, University of North Texas

Recorded Presentations (Available Via Dropbox Link)

Topic 3: Life and Health Insurance

Life Insurers and Affiliated Asset Managers

Kyeonghee Kim, Florida State University J. Tyler Leverty, University of Wisconsin Madison Joan Schmit, University of Wisconsin Madison

No One Can Serve Two Masters: Evidence from Loyalty Bias in Physician Prescription Behavior

Jordan Al-Zu'Bi, University of Queensland David Howard, Emory University Kelvin Tan, University of Queensland

Who is Responsible? A Study of Potential Fraud in Private Healthcare Insurance Markets

Jordan Al-Zu'Bi, University of Queensland Kelvin Tan, University of Queensland Lorilee Medders, Appalachian State University

Topic 4: Managing Capital and Earnings

Does Earnings Reclassification Increase Perceived Riskiness?

Dan Yang, University of Georgia

Managerial Discretion and Loss Reserves: Breaking Down Case vs. Bulk Reserves

Jill Bisco, University of Akron Kathleen McCullough, Florida State University Tice Sirmans, Illinois State University

Errors in Claim-Level Loss Reserving: Evidence from Medical Malpractice Claims

Patricia H. Born, Florida State University Evan Eastman, Florida State University Paul C. Schreifer, Florida State University

Regulatory Capital Planning and Deferred Tax Assets in a Post-Financial Crisis Environment

Evan Eastman, Florida State University Anne C. Ehinger, Florida State University Cathryn M. Meegan, Jacksonville University

See you next year!

54th SRIA Annual Meeting November 21-23, 2021 New Orleans, LA

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Contact Steve Fier at sfier@bus.olemiss.edu
to be added to the email list

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on the web at:

http://www.southernrisk.org