



**WRIA
58th Annual Meeting
January 2024*
Phoenix, Arizona**

Dates and site to be confirmed at
Business Luncheon

**2023
Western Risk &
Insurance Association
57th Annual Meeting**

January 4-7, 2023

**Mission Pacific
Oceanside, California**

WRIA OFFICERS

(outgoing)

President	James Jones <i>Illinois State University</i>
President-Elect	James Hilliard <i>Temple University</i>
Secretary/Treasurer	Tice Sirmans <i>Illinois State University</i>
Program Chair	Brenda Wells <i>East Carolina University</i>
Past President	David L. Eckles <i>University of Georgia</i>

(incoming)

President	James Hilliard <i>Temple University</i>
President-Elect	Tice Sirmans <i>Illinois State University</i>
Secretary/Treasurer	Rajeev Goel <i>Illinois State University</i>
Program Chair	Brenda Wells <i>East Carolina University</i>
Past President	James Jones <i>Illinois State University</i>

Editor: The <i>Journal of Insurance Issues</i>	Yu-Luen Ma, <i>University of North Texas</i> Nat Pope, <i>University of North Texas</i>
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Editors of the *Journal of Insurance Issues* (by initial masthead appearance)

v.40, No. 2	Yu-Luen Ma, <i>University of North Texas (Co-Editor)</i> Nat Pope, <i>University of North Texas (Co-Editor)</i>
v.34, No. 2	James Barrese, <i>St. John's University</i>
v.28, No. 2	William L. Ferguson, <i>University of Louisiana, Lafayette</i>
v.24, No. 1	James M. Carson, <i>Illinois State University</i>
v.18, No. 2	Joseph J. Launie, <i>California State University, Northridge</i>
v.17, No. 1	Donald W. Hardigree, <i>University of Nevada, Las Vegas*</i>
v.14, No. 1**	Robert A. Hershbarger, <i>Mississippi State University</i>
v.3, No. 3	Fikry S. Gahin, <i>University of Utah</i>
v.2, No. 2	John J. O'Connell, <i>Arizona State University</i>
v.1, No. 1	Lester I. Tenney, <i>Arizona State University</i>

Notes: * Interim; ** Name changed from *Journal of Insurance Issues and Practices*

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Year	President - University Affiliation in Office	Annual Meeting (Site)
1979	Thomas W. Spear – University of Nevada, Las Vegas	Lake Tahoe, NV (Sahara -Tahoe Hotel) ¹
1977-78	Thomas L. Heflin – California State U, Sacramento	Las Vegas, NV (Frontier Hotel)
1976-77	Lester I. Tenney – Arizona State University	Las Vegas, NV (Frontier Hotel) ²
1975-76	Oscar N. Serbein – Stanford University	San Francisco, CA (Mark Hopkins Hotel)
1974-75	Lester B. Strickler – Oregon State University	Las Vegas, NV (Frontier Hotel) ³
1973-74	J. Howard Widdowson – <i>Portland State University</i>	----- <i>no annual meeting held in 1973</i> -----
1972-73	J. Howard Widdowson – Portland State University	Santa Clara, CA (University of Santa Clara)
1971-72	Jonas E. Mittleman – San Francisco State University	San Francisco, CA (Hilton Hotel) ³
1970-71	Joseph J. Launie – California State U, Northridge	Las Vegas, NV (Frontier Hotel)
1969-70	Alfred E. Hofflander – Univ. California, Los Angeles	Long Beach, CA (California State U, Long Beach)
1968-69	Nester R. Roos – University of Arizona	Corvallis, OR (Oregon State University)
1967-68	Oscar N. Serbein – Stanford University	Boulder, CO (University of Colorado)
1966-67	Robert C. Goshay – University of California, Berkeley	Berkeley, CA (UC, Berkeley) ⁴
1965-66	Irving Pfeffer – University of California, Los Angeles	San Francisco, CA (Jack Tar Hotel) ⁵

NOTES 1 = annual meeting moved from December to current practice of being held in January; with associated calendar year officer/board terms.

2 = first independent meeting: December 28-30, 1976; *JIIIP* authorized by unanimous vote (v. 1 #1: March, 1977 -- renamed *JII*, v. 14 #1: Spring, 1991); prior meetings each August in conjunction with another group (*e.g.*, WEA, WFA, ARIA), academic year officers/boards.

3 = annual meeting actually held in June (joint meetings with III); current WRIA name adopted: June 10, 1974.

4 = first official annual meeting: August 26, 1966; name had been simplified to the Western Association of Insurance Professors (WAIP).

5 = Western Association of University Professors of Insurance (WAUPI), organizational meeting and officer election: August 24, 1965.

2023 WRIA SPONSORS

57^h Annual Meeting
Mission Pacific—Oceanside, California

The Board of Directors, Officers, and Members of WRIA express their deepest gratitude to the following sponsors:

\$2,500 Sponsors
East Carolina University
The Katie School of Insurance and Risk Management at Illinois State University
\$1,000 Sponsors
The Institutes—Risk and Insurance
\$500 Sponsors
University of Colorado Denver

- 2021** *A.M. Best Ratings Outlooks and Financial Strength Rating Changes*
Bisco, Fier, and Holder
- 2020** *The Impact of Market Power and Economies of Scale on Large Group Profitability*
Born, Hughen, and Sirmans
- 2019** *Reserve Management: Evidence from U.S. Property-Liability Insurance Companies*
- 2018** *What Factors Portend Changes in Household Relative Risk Aversion?* Carson, Dumm, Halek, and Liebenberg
- 2017** *The Influence of Tort Reform on Auto Liability Losses and Premiums* Born
- 2016** *Advertising Effectiveness for Financial Service Firms: Evidence from the Life Insurance Industry* Fier and Pooser
- 2015** *Is the Risk-based Mechanism Always Better? The Risk-Shifting Behavior of Insurers under Different Guarantee Schemes* Dong, Gründl, and Schlütter
- 2016** *An Examination of the Relative Efficiency of Fraternal Insurers* Chen and McNamara
- 2013** *Market Reaction to Potential Federal Regulation of the Insurance Industry* Fier and Liebenberg
- 2012** *Exploring the Role of Pseudodeductibles in Auto Insurance Claims Reporting* Kerr
- 2011** *Macroeconomic Influences on Social Security Disability Insurance Application Rates* Kerr and Smoluk
- 2010** *Influences of Organizational Structure and Diversification on Medical Malpractice Insurer Performance* Lei and Schmit
- 2009** *Capital Market Risk Implications of Governance and Disclosure for the Insurance Industry: The Case of Sarbanes-Oxley* Akhigbe, Martin and Whyte
- 2008** *The Impact of Cash Flow Volatility on Systematic Risk* Scordis, Barrese, and Wang
- 2007** *A Behavioral Model of Insurance Pricing* Ligon and Thistle
- 2006** *The Distribution of Property/Liability Insurance in Canada: Costs and Market Structure* Kelly and Kleffner
- 2005** *Firm-Level Data Analysis of the Effects of Net Investment Income on Underwriting Cycles: An Application of Simultaneous Equations* Wen and Born
- 2004** *Capacity Constraints and IPO Underpricing in the Property and Liability Insurance Industry* Yu, Lin, Wang, and Feldhaus
- 2003** *Is Life Insurance a Human Capital Derivatives Business?* Ostaszewski
- 2002** *Large Losses and Firm Value: Investor Response and Managerial Decisions* Lai, McNamara, and Oppenheimer
- 2001** *A Comparison of Large Firm Dominance in Property and Liability Insurance with Major Industries* Nissan and Caveny
- 2000** *Measuring the Value of an Exposure: A Capital Budgeting Approach* Aiuppa and Graham
- 2001** *Using Catastrophe-Linked Securities to Diversify Insurance Risk: A Financial Analysis of Cat Bonds* Loubergé, Kellezi, and Gilli
- 1998** *Changes in Ownership Structure: Theory and Evidence from Life Insurer Demutualizations* Carson, Forster, and McNamara
- 1997** *Life Insurer Risk Characteristics and the Rating Process* Pottier
- 1996** *Solvency Regulation Through Risk-Based Capital and Risk-Based Guaranty Fund Premiums: An Analysis of Incentive Effects* Sommer

Year	President - University Affiliation in Office	Annual Meeting (Site)
1989	Iskandar S. Hamwi University of Southern Mississippi	San Diego, CA (Omni Hotel)
1988	Patricia A. Strong California State Univ., Sacramento	San Francisco, CA (Sheraton Fisherman's Wharf)
1987	Mark L. Cross University of North Texas	San Antonio, TX (Hilton Palacio del Rio)
1986	Kenneth L. Pacholke Calif. State Univ., Sacramento	Las Vegas, NV (Holiday Inn Casino)
1985	August Ralston Iowa State University	Reno, NV (MGM Grand Hotel)
1984	John H. Thornton University of North Texas	Newport Beach, CA (Sheraton-Newport)
1983	Norma L. Nielson University of Southern California	Newport Beach, CA (Sheraton-Newport)
1982	Jerry D. Todd St. Mary's University, San Antonio	Scottsdale, AZ (Inn Suites Hotel)
1981	Frank W. Taylor California State University, Fullerton	San Diego, CA (Hotel del Coronado)
1980	Fikry S. Gahin University of Utah	San Diego, CA (Hotel del Coronado)

Year	President - University Affiliation in Office	Annual Meeting (Site)
1999	Mark S. Dorfman Univ. of North Carolina, Charlotte	Las Vegas, NV (Monte Carlo Hotel)
1998	William J. Warfel Indiana State University	Kaanapali Beach, Maui, HI (Westin Maui)
1997	Michael J. McNamara University of Memphis	Santa Barbara, CA (Fess Parker's Red Lion)
1996	Donald W. Hardigree University of Nevada, Las Vegas Hamdi Bilici	Monterey, CA (Monterey Plaza Hotel)
1995	California State University, Long Beach	Las Vegas, NV (Treasure Island Resort)
1994	Barry B. Schweig Creighton University	Honolulu, HI (Ilikai Hotel)
1993	Robert A. Hershbarger Mississippi State University	Newport Beach, CA (Sheraton-Newport)
1992	Milton E. Smith Brigham Young University	Phoenix, AZ (Hilton Suites Hotel)
1991	Sandra G. Gustavson University of Georgia	Las Vegas, NV (Alexis Park Resort)
1990	Jerry L. Jorgensen University of Utah	Honolulu, HI (Ilikai Hotel)

WEDNESDAY, JANUARY 4

Welcome

BOARD MEETING	2:00-4:30 P.M.
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The Shallows

REGISTRATION	5:00-6:00 P.M.
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Pacific Garden

WELCOME RECEPTION	6:00-8:00 P.M.
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Pacific Garden

Sponsored by The Katie School of Insurance and Risk Management at Illinois State University

THURSDAY, JANUARY 5

Breakfast

BREAKFAST	7:00-8:15 A.M.
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Pacific Garden

Sponsored by The Institutes—Risk and Insurance Knowledge Group

ALL SESSIONS WILL BE HELD IN LONGBOARD

THURSDAY, JANUARY 5

Sessions

REGULATION

8:30-10:30 A.M.

Moderator: David Eckles

1. How to Integrate Sustainability Risks in Insurance Regulation and Supervision?
Mirko Kraft, Coburg University
2. The Resiliency of Government Interventions in Catastrophe Insurance Markets
Mary Kelly, Wilfrid Laurier Univ., Anne Kleffner, Univ. of Calgary
3. Captives and Taxes: The Washington Experience and Beyond
Michael McNamara, Washington State University
4. Programming Opportunities to Connect Academics with Regulators and Legislators
Frank Tomasello, The Institutes Griffith Foundation

COFFEE AND SNACK BREAK

10:30-10:45 A.M.

Sponsored by University of Colorado Denver

CYBER, AIAND CLAIMS

10:45-12:45 P.M.

Moderator: Tice Sirmans

1. Is Cyber Risk Insurable?
Martin Eling and Werner Schnell, University of St. Gallen
2. Privacy Regulation and the Reputational Risk of Cyber Events
Christophe Jaenicke, University of St. Gallen
3. Artificial Intelligence Systems in the Insurance Industry—
Governance Principles to Address Regulatory and Ethical Issues
Mirko Kraft, Coburg University
4. The Impact of Claims and Residual Insurance Markets on Housing Prices
Randy Dumm, Temple University

Western Risk & Insurance Association

A Look Back

Year	President - University Affiliation in Office	Annual Meeting (Site)
2011	Paul Thistle University of Nevada, Las Vegas	Santa Barbara, CA (Fess Parker's Doubletree)
2010	Ryan B. Lee University of Calgary	Napa, CA (Napa River Inn)
2009	L. Lee Colquitt Auburn University	Las Vegas, NV (Flamingo Las Vegas)
2008	David T. Russell California State University, Northridge	Kauai, HI (Sheraton Kauai Resort)
2007	Patricia Born California State University, Northridge	San Diego, CA (Westin Horton Plaza)
2006	Randy Dumm Florida State University	Santa Barbara, CA (Fess Parker's Doubletree)
2005	William Feldhaus Georgia State University	Monterey, CA (Monterey Plaza Hotel)
2004	Anne Kleffner University of Calgary	Las Vegas, NV (Flamingo Las Vegas)
2003	Gene Lai Washington State University	Maui, HI (Maui Prince)
2002	William L. Ferguson University of Louisiana, Lafayette	San Diego, CA (Hilton San Diego Resort)
2001	Beverly J. Frickel University of Nebraska, Kearney	Santa Barbara, CA (Fess Parker's Doubletree)
2000	James M Carson Illinois State University	Monterey, CA (Monterey Plaza Hotel & Spa)

THURSDAY, JANUARY 5

Western Risk & Insurance Association

A Look Back

Year	President - University Affiliation in Office	Annual Meeting (Site)
2023	James Hilliard Temple University	Oceanside, CA (Mission Pacific)
2022	James Jones Illinois State University	Honolulu, HI (Hilton Waikiki Beach)
2021	David L. Eckles University of Georgia	Online
2020	David L. Eckles University of Georgia	Puerto Vallarta, Mexico (Sheraton Baganvilias)
2019	Martin Halek University of Calgary	Monterey, CA (Portola Inn & Spa)
2018	Jacqueline Volkman-Wise Temple University	Las Vegas, NV (Caesars Palace)
2017	Charles Nyce Florida State University	Santa Barbara, CA (Fess Parker's Doubletree)
2016	William L. Ferguson University of Louisiana, Lafayette	Maui, HI (Wailea Beach Marriott Resort & Spa)
2015	Thomas Berry-Stölzle University of Iowa	Scottsdale, AZ (DoubleTree Paradise Valley)
2014	Peggy Hedges University of Calgary	Napa, CA (Napa River Inn)
2013	Karen Epermanis Appalachian State University	Las Vegas, NV (Caesars Palace)
2012	Brenda Wells East Carolina University	Kona, HI (Sheraton Keauhou Bay Resort)

BUSINESS LUNCHEON

Business Luncheon

Thursday, January 5

12:45-2:00 pm

Pacific Garden

Sponsored by East Carolina University

FRIDAY, JANUARY 6

Breakfast Pacific Garden 7:00-8:15 A.M.

Sessions

LIFE/HEALTH, SOCIAL INSURANCE 8:30-10:30 A.M.

Moderator: Rajeev Goel

1. Family Dynamics and Moral Hazard in Health Insurance
Taylor Graciano and David Eckles, University of Georgia
2. The Contextual Role of Social Insurance and Industrial Age History for Teaching Workers' Compensation Insurance
Harold Weston, Georgia State University
3. Tontines in the 21st Century
Arnold Shapiro, Pennsylvania State University
4. Registered Index-Linked Annuities in Qualified Retirement Plans
Cameron Ellis, University of Iowa, Thorsten Moenig, Temple University, Jacqueline Volkman-Wise, Saint Joseph's University

COFFEE AND SNACK BREAK 10:30-10:45 A.M.

CATASTROPHES 10:45-12:45 P.M.

Moderator: James Hilliard

1. Risk Bearing for Extreme Events
Alexander Braun, Martin Eling, and Marcel Freyschmidt, University of St. Gallen
2. Designing Drought Insurance for Women and Families
Andrew Hobbs, University of San Francisco
3. The National Flood Insurance Program, Racial and Ethnic Disparity, and the Pursuit of Environmental Justice
Hamza Essaidi and Jing Ai, The Univ. of Hawaii at Manoa
4. Determinants of Vaccine Hesitancy
Rajeev Goel and James Jones, Illinois State University

COFFEE AND SNACK BREAK 12:45-1:00 P.M.

SATURDAY, JANUARY 7

Breakfast Pacific Garden 7:00-8:15 A.M.

Sessions

HEALTH AND LONGEVITY 8:30-10:30 A.M.

Moderator: James Jones

1. No One Can Serve Two Masters: Evidence from Loyalty Bias in Physician Prescription Behavior
Ahmad Aqil AlZuBi, National Taiwan Normal University, Emory University, Hanchun Zhang, The National Association of Insurance Commissioners
2. Preferences and Culture: Before and During COVID-19
Martin Eling and Marcel Freyschmidt, University of St. Gallen
3. The Interplay Between Longevity and Morbidity on Optimal Choice of Long-Term Care Insurance
Omid Ghavibazoo, University of St. Gallen
4. Where is this Going? Risk Preferences and Interpersonal Relationships
James Hilliard, Temple University

CONFERENCE CONCLUDES 10:30 A.M.
