

# WRIEC2025

---

World Risk and Insurance Economics Congress

---

CALGARY

## PLENARY SESSIONS



# WRIEC 2025

World Risk and Insurance Economics Congress

CALGARY

## Plenary Sessions

### Geneva Risk Economics Lecture (EGRIE)

#### The Importance of Financial and Risk Literacy: Lessons from Many Years of Data

Monday, August 4 | 8:30 am – 10:00 am MT

This lecture provides an overview of research on financial literacy over the past twenty years. It covers measures of financial literacy such as the Big Three and the Personal Finance Index (P-Fin Index) that both show that risk and risk management are what people know the least. Most importantly, it describes the large differences in financial and risk literacy across demographic groups and the impact of financial knowledge on behavior. It also shows how the evidence from research and data can be used to design personal finance courses and to inform policy and programs.



**Panelist: Annamaria Lusardi**, Senior Fellow at the Stanford Institute for Economic Policy Research (SIEPR), and the Director of the Initiative for Financial Decision-Making



**Discussant: Sharon Tennyson**, Professor in the Jeb E. Brooks School of Public Policy and the Department of Economics at Cornell University

## **RITS Plenary Session**

### **Les B. Strickler Innovation in Instruction Award “Property Catastrophe Insurance Simulation Game” Monday, August 4 | 1:00 pm – 1:30 pm MT**



**Presenter: Faith R. Neale**, Associate Professor of Risk Management and Insurance, UNC Charlotte | Belk College of Business | Department of Finance

### **Play to Your Strengths; Strengths-Based Professional Development Monday, August 4 | 1:30 pm – 2:30 pm MT**

Join us explore how your innate talents can drive success. This dynamic session equips college educators with tools to identify their unique strengths, apply them in their work, and inspire colleagues and students through a strengths-centered approach.



**Speaker: Jennifer Jacobson**, Chief Human Resource Office & Organizational Development Leader at Jacobson Consulting Group

## APRIA Plenary Session

### Population Aging and Insurance Solutions: Local Experiences and Global Implications

**Tuesday, August 5 | 10:30 am – 12:00 pm**

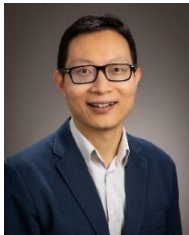
Population ageing is a global trend and a sign of progress. It has far-reaching effects on economies, societies and cultures. This plenary session explores the challenges and opportunities of population ageing, along with related risk and insurance solutions in Asia-Pacific countries. While these experiences are inherently local, they offer valuable implications with potential global relevance.

The panelists will answer these questions:

- 1) What are the key challenges and opportunities arising from population ageing in your region?
- 2) What risk and insurance solutions are being used to address population ageing in your region?
- 3) What kind of experiences and lessons can the global community learn from your cases?



**Moderator: Sojung Carol Park**, Professor, Seoul National University College of Business



**Panelist: Runhuan Feng**, Professor, School of Economics and Management, Tsinghua University, China



**Panelist: Katja Hanewald**, Associate Professor, School of Risk & Actuarial Studies, UNSW Sydney



**Panelist: Yvonne Tay**, Head of South East Asia, SCOR Life & Health, Singapore

## ARIA Plenary Session

### Solving a Burning Issue? Wildfire Risk Management

Tuesday, August 5 | 1:00 pm – 2:30 pm MT

Wildfire activity represents one of the most visible and destructive symptoms of climate change. Record-breaking fire seasons, such as Canada's 2023 season and California's catastrophic 2020 and 2024 seasons, underscore the disturbing trend that fires are seemingly becoming more extreme. Australia, Greece, and Chile are also grappling with similar dynamics, where fire seasons are lengthening and becoming more destructive.

Despite growing economic damage from wildfires, insured losses remain low. This insurance gap distorts the economic signal of climate risk pricing, raises questions about fairness and accessibility, and reveals the limits of conventional insurance models in addressing systemic and correlated hazards. The discourse on "building back better" after wildfires emphasizes resilience — strengthening infrastructure, land-use planning, and building codes — that collides with local politics, fragmented governance, and the imperative to preserve the tax base. Resilience is (also) a social and institutional issue.

- 1) the pricing and pooling of intensifying and less insurable risks;
- 2) governments' role in maintaining solvency and fairness in wildfire-prone regions;
- 3) the quantification of unexpectedly changing risks;
- 4) the (in)ability to scale-up resiliency measures; and
- 5) the boundaries of what society can, and cannot, protect.



**Moderator: Brandon Sweitzer**, Adjunct Professor of Risk Management and Leadership at St. John University's Greenberg School of Risk Management



**Panelist: Dr. Mark Hope, Ph.D.**, Guy Carpenter's subject matter expert



**Panelist: Kim Court**, Vice President of Reinsurance and Exposure Management at Northbridge Financial Corporation



**Panelist: Phil Donelson**, Vice President, Public Policy Insurance Bureau of Canada



**Panelist: Martin Boyer, Ph.D.**, Professor of finance and insurance at HEC Montréal (Université de Montréal)



## WRIEC Plenary Session

### Redefining Risk Management and Insurance in a Changing World - A Global Perspective

Wednesday, August 6 | 3:15 pm – 4:45 pm MT

This plenary session will focus on three pivotal questions, which all speakers are asked to discuss in their initial presentation, that are central to the evolving landscape of risk management:

- 1) What are the major risk management challenges faced in your region?
- 2) What innovative approaches are being implemented to address these challenges?
- 3) How can scholars in Risk Management and Insurance contribute to finding effective solutions?

By bringing together diverse perspectives and expertise, we aim to facilitate a rich exchange of ideas that will inspire actionable insights and strengthen the global discourse in risk management.



**Moderator: Frank Tomasello, J.D.**, - Executive Director of The Institutes Griffith Insurance Education Foundation



**Panelist: Andrew Mais**, Connecticut's 33rd Insurance Commissioner



**Panelist: Darren Pain**, Geneva Association's Director of Research



**Panelist: Paula Jarzabkowski**, Professor of Strategic Management at The University of Queensland