

ANNOUNCEMENT CONCERNING
THE 6TH INTERNATIONAL AFIR COLLOQUIUM

Nürnberg, Germany, 1-3 October 1996

The 6th International AFIR Colloquium will take place in Nürnberg/Germany from 1 through 3 October 1996. The Colloquium is hosted by DEUTSCHE AKTUAR-VEREINIGUNG e.V. (DAV), the professional association of German actuaries.

The following topics will be discussed at the Colloquium: *Risk control for financial markets and in financial institutions; Asset-liability management in financial institutions; Design, valuation and control of financial instruments and investment products or investment-linked insurance products; Numerical methods to evaluate financial models and IT-supported solutions for financial applications; Dynamic models of financial markets.*

Papers on the following points have been announced: Risk assessment, value-at-risk approaches and control of market risks; Modelling exchange rate risks; Application of vector-autoregressive models, GARCH models and neural networks; Portfolio selection, with special consideration of options; Models for the term structure of interest rates and bond portfolio management; Evaluation of stock and interest rate options; Performance of option strategies; Stochastic investment models; Asset-liability models and management; Hedging of insurance liabilities; Tests for insolvency. The applications of these papers relate to life, non-life and re-insurance companies, pension funds, investment funds, banks as well as futures and options exchanges.

In addition a number of distinguished representatives from the academic world of finance and insurance business have been invited to address the Colloquium and thus round off its scientific programme. The lectures will cover the European Monetary Union, the latest developments in option pricing theory and practical questions of capital investments by insurance companies.

A trip to Nürnberg would also be very rewarding from a cultural point of view. It is one of the cities which attracts most visitors in Germany and offers a picturesque medieval atmosphere. Furthermore there will be many opportunities to enjoy some of the beauties southern Germany has to offer. There is an abundance of attractions: tours of the city and guided tours to the treasures of Germanisches Nationalmuseum, guided tours to the romantic and historically important sites of the town, a visit to the opera in the evening, "Frolics at the Imperial Castle" ending with a culinary delight and a gala night on the final day of the conference.

Further information can be obtained from the Chairman of the Scientific Committee who has the following coordinates:

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