EUROPEAN COMMISSION
Directorate -- General Education and Culture

TEMPUS PROJECT IB-JEP-25054-2004
Training Centre for Actuaries and Financial Analysts

PROGRAM

INTERNATIONAL SUMMER SCHOOL
“INSURANCE AND FINANCE: SCIENCE, PRACTIC AND EDUCATION”

25 June – 1 July 2006
Foros (Crimea, Ukraine)

PROGRAM
INTERNATIONAL SUMMER SCHOOL
"INSURANCE AND FINANCE: SCIENCE, PRACTIC AND EDUCATION"

25.06. Sunday

Chairman – Professor Yurij Kozachenko

Opening of the School: Dmitrii Silvestrov (Mälardalen University,Västerås, Sweden)

Lecture 1. Dmitrii Silvestrov (Mälardalen University, Sweden). **Analytical Finance – New Trend in Master Educational Programmes in Financial Engineering, Economics, and Business Administration** (40 min)
Lecture 2. Oleksandr Borysenko (Kyiv National University, Ukraine). **Training Center for Actuaries and Financial Analysts – Activity and Plans.** (40 min)

Chairman – Professor Dmitrii Silvestrov

Lecture 3. Oleksandr Ponomarenko (Kyiv National University, Ukraine). **Financial risk-menegement as a new perspective direction of professional education.** (30 min)
Lecture 4. Andriy Olenko *(*Kyiv National University**,** Ukraine). **Directions of cooperation with the Institute and Faculty of Actuaries (on the base of the visit to Institute and Faculty of Actuaries, UK).** (30 min)
Lecture 5. Nadiia Zinchenko (Kyiv National University, Ukraine). **Cooperation with DAV (German Actuarial Association) and EAA (European Actuarial Academy)** (30 min)

26.06. Monday

Chairman – Doctor of Science Nadiia Zinchenko

Lecture 1. Jef Teugels (Katholieke Universiteit Leuven, Belgium)**. Overview of the Encyclopedia of Actuarial Science, v. 1 - 3, Jozef Teugels and Bjørn Sundt (Editors-in-Chief) Wiley (2004) 1944 pages, ISBN: 0-470-84676-3.** (40 min)
Lecture 2. Vladimir Koroliuk (Institute of Mathematics, Kiev). **Stochastic Systems with Average in Diffusion Approximation Scheme** (40 min)

Chairman – Professor Vladimir Koroliuk

Lecture 3. Dimitrios Konstantinides (University of the Aegean, Greece)**, N.U. Prabhu** (Cornell University, USA). **A two-fluid actuarial model with an alternating payoff policy** (30 min)
Lecture 4. Dmitrii Silvestrov (Mälardalen University, Sweden), **Jef Teugels** (Katholieke Universiteit Leuven, Belgium),**Viktoriya Masol** (Mälardalen University, Sweden), **Anatoliy Malyarenko** (Mälardalen University, Sweden). **Comparative Analysis of the Riskiness of Reinsurance Contracts** (30 min)
Lecture 5. Fredrik Stenberg (Mälardalen University, Sweden), **Raimondo Manca** (University of Rome, Italy), **Dmitrii Silvestrov** (Mälardalen University, Sweden). **Semi-Markov Reward Models for Disability Insurance** (30 min)

27.06. Tuesday Free time.

<u>28.06. Wednesday</u>

Chairman – Professor Rostislav Maiboroda

Lecture 1. Yurij Kozachenko, **Oleksandr Pogorilnyak** (Kyiv National University, Ukraine). **Modeling of the claim arrival process as the log-Gaussian Cox process in the classical model of reserved risk process.** (30 min)
Lecture 2. Mikhail Moklyachuk, Oleksandr Masyutka (Kyiv National University, Ukraine) **Robust estimation problem for multidimensional stochastic processes** (30 min)
Lecture 3. Oleksandr Kukush (Kyiv National University, Ukraine). **On the characterization of premium principle** (30 min)

Chairman – Ass. Professor Oleksandr Borysenko

Lecture 4. Iryna Rozora, Yurij Kozachenko (Kyiv National University, Ukraine), **E.Turchyn** (Dnipropetrovsk State Agricultural University, Ukraine) **On application of simulation of stochastic processes in actuarial and financial mathematics** (30 min)
Lecture 5. Rostislav Yamnenko (Kyiv National University, Ukraine). **On some properties of generalized φ-sub-Gaussian fractional Brownian motion** (30 min)

<u>29.06. Thursday</u>

Chairman – Ass. Professor Andriy Olenko

Lecture 1. Rostislav Maiboroda (Kyiv National University, Ukraine)**, Valentina Pleskach** (Research Financial institute of Ministry of Finance of Ukraine). **Statistical analysis of macro-economic time series in Ukraine** (30 min)
Lecture 2. Vadym Radchenko (Kyiv National University, Ukraine). **Variance-minimizing hedging in the model with jumps** (30 min)
Lecture 3. Yuriy Kozachenko, **Mariya Peresyuk**, **Olga Vasylyk** (Kyiv National University, Ukraine). **On wavelet expansion of the processes of fractional Brownian motion** (30 min)

Round table "Problem of actuarial profession and actuarial education in Ukraine"
Chairman – Ass. Professor Oleksandr Ponomarenko

Lecture 3. Yurij Ivanko (Ukrainian Actuarial Society). **Compulsory Insurance of Public Responsibility of Transport Owners: First Year Analytics** (30 min)
Lecture 4. Vera Butova, Tatiana Demenko (Statefinservice, Ukraine). **Methodic of reserving in life insurance** (30 min)

<u>30.06. Friday</u>

Chairman – Professor Mikhail Moklyachuk

Short Communications

1. **Dmitrii Silvestrov** (Mälardalen University), **Myroslav Drozdenko** (Mälardalen University). **Necessary and sufficient conditions for weak convergence of first-rare-event times for semi-Markov processes with applications to risk theory**
2. **Leonid Lyubchyk** (National Technical University "Kharkov Politechnical Institute", Ukraine) **Analysis and prognoses of financial time series on the base of non-linear dynamic method of principal components.**
3. **Vasilij Chernecky** (Mechnikov Odessa National University). **Solution of integral equation of risk theory by the Wiener-Hopf factorization method**
4. **Andriy Olenko** (Kyiv University, Ukraine) **Actuarial Courses in Kyiv University And University "Kyiv-Mohyla Academy" .**