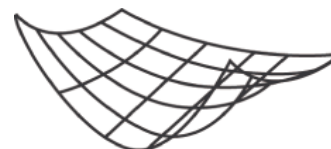


Modelling and Numerical Aggregation of Risks Practitioner Workshop at QMF 2008 15 & 16 December 2008—Sydney, Australia



Quantitative Finance Research Centre



Modelling and Numerical Aggregation of Risks with Applications to Credit and Operational Risks

The modelling and measurement of risks is of central importance in many areas of the economy. The dependence of extreme events has a major impact on most measures of risk. Credit and operational risk have been proven difficult to measure. Powerful methods to deal with these challenges will be described. The tools presented are intended to help risk managers, investors, regulators and traders to better quantify their risks.

- The danger of modelling: a typology of model risk
- Mitigation of model risk
- Modelling of extreme events
- Case study for model risk: securitization of weather risk
- Detecting and modelling trends, testing for trends
- Robustness, sensitivity and consistency of models
- Testing for dependence
- Introduction to credit risk
- Approximations and simplifications
- Poisson mixture models
- Generalised Panjer recursion and numerical stability
- Numerical aggregation of dependent risks
- Generalised CreditRisk+
- Quantification of risks, risk measures
- Risk-based allocation of capital
- Introduction to operational risk
- Numerical aggregation of operational risks



Uwe Schmock is a Professor at the Vienna University of Technology in Austria and Head of the Research Group Financial and Actuarial Mathematics. He runs the Christian Doppler Laboratory for Portfolio Risk Management jointly with Bank Austria and the Austrian Federal Financing Agency. Professor Schmock studied mathematics and physics at the Technical University Berlin and at the California Institute of Technology. He holds a Diploma and PhD in mathematics from TU Berlin. He was Research Director of the Swiss RiskLab at ETH Zurich, supervising project-oriented research in cooperation with Credit Suisse, UBS and Swiss Re. He was Founding Director of the Master of Advanced Studies in Finance. Professor Schmock's research interests include securitisation, model risk, dependence modelling, credit risk, and financial and actuarial mathematics in general.

Payment

\$1,200 payment on/before
19 October 2008

The fee includes GST,
morning and afternoon tea
and lunch

Date and Time

15 and 16 December 2008
9.00am to 5.00pm

Registration

The number of participants is
limited so please register for this
workshop as soon as possible.
Contact the conference coordina-
tor to receive a registration form
or visit the QFRC website.

Venue

Amora Hotel Sydney
11 Jamison Street
Sydney NSW 2000

Contact Details

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