

SRIA

Southern
Risk & Insurance
Association

2016

49th ANNUAL MEETING

Hilton Desoto
Savannah, GA

November 20-22, 2016

Officers & Directors

Outgoing Officers

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David Eckles
University of Georgia

First Vice President
Lorilee Medders
Florida State University

Second Vice President
Joe Ruhland
Georgia Southern University

Secretary/Treasurer
Kevin Gatzlaff
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Immediate Past President
Faith Neale
UNC Charlotte

Directors

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Charles Nyce (2016)
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David M. Pooser (2017)
St. John's University

Alan Eastman (2018)
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J. Bradley Karl (2018)
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President
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Mary Kelly (2017)
Wilfrid Laurier University

David M. Pooser (2017)
St. John's University

Alan Eastman (2018)
Indiana University of Pennsylvania

J. Bradley Karl (2018)
East Carolina University

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California State University,
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SRIA Past Presidents

Year	President - <i>University Affiliation</i>	Annual Meeting (Site)
2015	Faith Neale - <i>UNC Charlotte</i>	New Orleans, LA (Royal Sonesta Hotel)
2014	Andre Liebenberg - <i>University of Mississippi</i>	Charleston, SC (Francis Marion Hotel)
2013	Lars Powell - <i>Univ. of Arkansas-Little Rock</i>	Orlando, FL (Wyndham Lake Buena Vista)
2012	Cassandra Cole - <i>Florida State University</i>	Savannah, GA (Hilton Savannah DeSoto)
2011	Ryan Lee - <i>University of Calgary</i>	New Orleans, LA (Hotel Monteleone)
2010	Kathleen McCullough - <i>Florida State Univ.</i>	Charleston, SC (Embassy Suites)
2009	Karen Epermanis - <i>Appalachian State Univ.</i>	Orlando, FL (Lake Buena Vista Resort)
2008	Randy Dumm - <i>Florida State University</i>	Bay St. Louis, MS (Hollywood Casino)
2007	Bill Ferguson - <i>Univ. of Louisiana-Lafayette</i>	San Antonio, TX (Palacio Del Rio)
2006	L. Lee Colquitt - <i>Auburn University</i>	Hilton Head, SC (Westin Resort)
2005	David Sommer - <i>University of Georgia</i>	Orlando, FL (Lake Buena Vista Resort)
2004	John C. Bratton - <i>Univ. of Central Arkansas</i>	Charleston, SC (Renaissance Charleston)
2003	Brenda P. Wells - <i>University of North Texas</i>	Clearwater, FL (Belleview Biltmore)
2002	Patrick F. Maroney - <i>Florida State University</i>	New Orleans, LA (Chateau Sonesta)
2001	Kevin L. Eastman - <i>Florida State University</i>	Savannah, GA (Savannah Hilton)
2000	David D. Wood - <i>Appalachian State Univ.</i>	San Antonio, TX (La Mansion Del Rio)
1999	Carol A.B. Jordan - <i>Univ. of LA, Monroe</i>	Orlando, FL (Grosvenor Resort)
1998	Robert E. Hoyt - <i>University of Georgia</i>	Williamsburg, VA (Williamsburg Inn)
1997	Helen Doerpinghaus - <i>University of SC</i>	Asheville, NC (Radisson Hotel)
1996	Jack M. Nelson - <i>College of Insurance</i>	Hilton Head, SC (Westin Resort)
1995	Larry A. Cox - <i>University of Mississippi</i>	Charleston, SC (Mills House)
1994	Harold D. Skipper, Jr. - <i>Georgia State Univ.</i>	Point Clear, AL (Marriot Grand Hotel)
1993	E.G. Miller - <i>VCU</i>	New Orleans, LA (Omni Royal)
1992	Phyllis S. Myers - <i>VCU</i>	St. Petersburg Beach, FL (Don CeSar)
1991	Sandra G. Gustavson - <i>University of Georgia</i>	Williamsburg, VA (Williamsburg Inn)
1990	William R. Feldhaus - <i>Georgia State Univ.</i>	Amelia Island, FL (Plantation Resort)
1989	George B. Flanigan - <i>UNC-Greensboro</i>	Nashville, TN (Sheraton Nashville)
1988	Richard B. Corbett - <i>Florida State University</i>	Charleston, SC (Omni)
1987	Joseph E. Johnson - <i>UNC-Greensboro</i>	Savannah, GA (Hyatt)
1986	Bruce A. Palmer - <i>Georgia State University</i>	Tampa, FL (Harbour Island Hotel) ³
1985	John H. Thornton - <i>Univ. of North Texas</i>	Orlando, FL (Hilton)
1984	Claude C. Lilly - <i>Florida State University</i>	New Orleans, LA (Hilton)
1983	James S. Trieschmann - <i>Univ. of Georgia</i>	Atlanta, GA (Hilton)
1982	Jerry D. Todd - <i>University of Texas</i>	New Orleans, LA (Hilton)
1981	Larry D. Gaunt - <i>Georgia State University</i>	Atlanta, GA (Hilton)
1980	John Lewis - <i>Florida State University</i>	New Orleans, LA (Hilton)
1979	Susan M. Phillips - <i>University of Iowa</i>	Atlanta, GA (Hilton)
1978	Robert A. Marshall - <i>Florida State University</i>	New Orleans, LA (Hilton)
1977	S. Travis Pritchett - <i>Univ. of South Carolina</i>	New Orleans, LA (Hilton)
1976	J. Finley Lee - <i>Univ. of North Carolina</i>	Atlanta, GA (Peachtree Westin)
1975	Stuart Schwarzschild - <i>Georgia State Univ.</i>	New Orleans, LA (Royal Sonesta)
1974	Robert S. Cline* - <i>University of Florida</i>	
1973	Linda P. Fletcher - <i>Louisiana State Univ.</i>	
1972	John E. Stinton - <i>University of South Carolina</i>	
1971	William W. "Bill" Dotterweich - <i>Univ. of TN</i>	
1970	E. Ray Solomon - <i>Florida State University</i>	
1969	Kenneth Black, Jr.* - <i>Georgia State Univ.</i>	Washington, DC () ²
1968	Kenneth Black, Jr.* - <i>Georgia State Univ.</i>	Atlanta (Dinkler Plaza) ¹

NOTES:

* = *deceased*

1 = organizational meeting held during ARIA meeting (August 25, 1968).

2 = first regular meeting, held in conjunction with Southern Economics Association.

3 = first independent meeting: Nov. 24-26, 1986; prior meetings conjunction with Allied Southern Business Associations (ASBA).

Sunday, November 20, 2016

**2:00-4:00 P.M. DIRECTORS' & OFFICERS' MEETING
CHIPPEWA**

**4:00-5:00 P.M. HARRIS SCHLESINGER MEMORIAL AWARD
PAPER PRESENTATION
CUMBERLAND**

Moderator: Joseph Ruhland, Georgia Southern University

**Medical Loss Ratio Malpractice?
Evan M. Eastman, University of Georgia**

**5:30-7:30 P.M. REGISTRATION & WELCOME RECEPTION
PULASKI**

Monday November 21, 2016

**7:30-9:00 A.M. BREAKFAST & BUSINESS MEETING
Harborview**

9:15-10:30 A.M. CONCURRENT SESSION ONE

**SESSION 1A: Accounting Issues
OSSABAW**

Moderator: Charles Nyce, Florida State University

**Accruals Quality and Analyst Forecast Accuracy: Evidence from the
Property-Casualty Insurance Industry**

**Evan M. Eastman, University of Georgia
In Jung Song, University of Central Arkansas**

Earnings Management and Dividend Policy in the Insurance Industry

**Stephen G. Fier, University of Mississippi
Kathleen A. McCullough, Florida State University**

**Managerial Style and Accounting Discretion: Evidence from the Property-
Casualty Insurance Industry**

Evan M. Eastman, University of Georgia

Monday, November 21, 2016

9:15-10:30 A.M. CONCURRENT SESSION ONE (CONTINUED)

**SESSION 1B: CATASTROPHE ISSUES
CUMBERLAND**

Moderator: Mary Kelly, Wilfrid Laurier University

Environmental Catastrophes: Endogenous Programs of Public Aid and Effects on Insurance Market Efficiency

Thomas Husted, American University
David Nickerson, Ryerson University

Credit Access and Natural Catastrophes: Considerations for Strengthening Local Credit Markets Through Risk Transfer

Benjamin L. Collier, Temple University

Estimating the Effect of Fortified Construction on Home Resale Value

Sebastain Awondo, University of Alabama
Harris Hollans, Auburn University
Lawrence Powell, University of Alabama
Chip Wade, University of Mississippi

**SESSION 1C: REGULATORY CHALLENGES
SAPELO**

Moderator: Joe Ruhland, Georgia Southern University

Effect of Sarbanes-Oxley Act on Financial Reporting Quality: Evidence from the U.S. Property and Liability Industry

Isariya Suttakulpiboon, Georgia State University

Market Discipline and Government Guarantees: Evidence from the Insurance Industry

Yiling Deng, Saint Leo University
J. Tyler Leverty, University of Wisconsin-Madison
George Zanjani, Georgia State University

Cannabis Coverage in the United States

Brenda Wells, East Carolina University

10:30-10:45 A.M. MORNING BREAK

Monday, November 21, 2016

10:45 A.M.-12:00 P.M. CONCURRENT SESSION TWO

**SESSION 2A: RESERVE MANAGEMENT
OSSABAW**

Moderator: David Pooser, St. John's University

The Impact of Institutional Factors on Reserve Errors - A Cross-Border Analysis

David L. Eckles, University of Georgia
Mary Kelly, Wilfrid Laurier University
Anne Kleffner, University of Calgary

Learning from Crises? The Role of Organizational Learning in the Insurance Industry

Haibo Yao, Northern Michigan University
Yiling Deng, Saint Leo University
Ning Wang, Valdosta State University

Loss Reserve Errors: Fitting a Square Peg into a Triangle

M. Martin Boyer, HEC Montreal
David L. Eckles, University of Georgia
Charles Nyce, Florida State University

**SESSION 2B: PATIENT PROTECTION AND AFFORDABLE CARE ACT
CUMBERLAND**

Moderator: Kevin Gatzlaff, Ball State University

The Impact of the Patient Protection and Affordable Care Act (PPACA) on the Workers' Compensation Marketplace

Courtney B. Baggett, Butler University
Cassandra R. Cole, Florida State University
E. Tice Sirmans, Florida State University

The Differential Effects of Medical Loss Ratio Regulation on Health Insurer Operations

Cassandra R. Cole, Florida State University
J. Bradley Karl, East Carolina University

An Efficiency-Based Approach to Determining Potential Cost Savings and Profit Targets for Health Insurers: the Case of Obamacare Health Insurance CO-OPs

Charles C. Yang, Florida Atlantic University
Min-Ming Wen, California State University, Los Angeles

Monday, November 21, 2016

10:45 A.M.-12:00 P.M. CONCURRENT SESSION TWO (CONTINUED)

**SESSION 2C: PUBLIC POLICY ISSUES
SAPELO**

Moderator: Lorilee Medders, Florida State University

Formulating Policy for Bancassurance Activities in Egypt, Based on Evidence from the US Financial Market

Ahmed S. Abdelzaher, Florida State University
Patricia Born, Florida State University
Eid A. Abobakr, Beni Suef University

Does the Political Environment Affect Insurer Performance in Workers' Compensation? An Analysis of Party Affiliation and Regulatory Capture

Steven P. Clark, UNC Charlotte
Eric Heberlig, UNC Charlotte
Rob Roy McGregor, UNC Charlotte
Faith R. Neale, UNC Charlotte

How Long Must They Wait? An Evaluation of Rate Filing Approvals Across Different Regulatory Regimes

Patricia Born, Florida State University
Robert Klein, Georgia State University

12:00-1:30 P.M. LUNCHEON—HARBORVIEW

1:30-2:45 P.M. CONCURRENT SESSION THREE

**SESSION 3A: INSURER ISSUES
OSSABAW**

Moderator: Cassandra Cole, Florida State University

How Cellphone Bans Affect Automobile Insurance Markets

J. Bradley Karl, East Carolina University
Charles M. Nyce, Florida State University

Accounting for Line of Business Correlation When Measuring Diversification: Evidence from the Insurance Industry

David M. Pooser, St. John's University
Kathleen A. McCullough, Florida State University

Use of Litigation and Mediation in China

Doug Bujakowski, University of Wisconsin-Madison
Joan T. Schmit, University of Wisconsin-Madison

Monday, November 21, 2016

1:30-2:45 P.M. CONCURRENT SESSION THREE (CONTINUED)

**SESSION 3B: LIFE, HEALTH AND RETIREMENT
CUMBERLAND**

Moderator: Faith Neale, UNC-Charlotte

Hospital reimbursement under the Medicare PPS: What is the relationship between cost and quality?

Matthew Alcusky, University of Massachusetts Medical School
Robert D. Lieberthal, The University of Tennessee, Knoxville

Considering Part-time Work After Retirement: Should I Stay Or Should I Go?

Hong Mao, Shanghai Second Polytechnic University
James M. Carson, University of Georgia
Krzysztof M. Ostaszewski, Illinois State University
Zhongkai Wen, University of Illinois at Chicago

Smoke'Em If You Got'Em: Pricing Power in the Life Insurance Industry

James M. Carson, University of Georgia
David L. Eckles, University of Georgia
Polin Wang, University of Georgia

**SESSION 3C: VALUATION
SAPELO**

Moderator: Courtney B. Baggett, Butler University

The Valuation of Contingent Convertible Catastrophe Debt under Simple Solvency and Liquidity Covenants

Nick Georgiopoulos, Bermuda Monetary Authority

**Firm Value and Self-Insurance:
Evidence from Manufacturers in California**

Mu-Sheng Chang, California State University, Northridge
Hsin-Hui Chiu, California State University, Northridge
Yanbo Jin, California State University, Northridge

The Valuation of Health Insurance Mergers in the Pre- and Post-Affordable Care Act Periods

Evan M. Eastman, University of Georgia
Joshua D. Frederick, University of Georgia

2:45-5:00 P.M. AFTERNOON BREAK & RESEARCH NETWORKING

5:00-7:00 P.M. PRESIDENT'S RECEPTION—HARBORVIEW

Tuesday, November 22, 2016

7:30-9:00 A.M. BREAKFAST– Harborview

9:00-10:15 A.M. CONCURRENT SESSION FOUR

**SESSION 4A: RISK TAKING & MITIGATION
OSSABOW**

Moderator: Jill M. Bisco, University of Akron

Corporate Demand for Reinsurance and Executive Compensation

James M. Carson, University of Georgia
David L. Eckles, University of Georgia
Jiyeon Yun, University of Georgia

**Jammed Cessions: Insurance Cycles, Systemic Risk and the Fragility of
Equilibrium in the Market for Reinsurance**

David Nickerson, Ryerson University

Is Risk Taking or Moral Hazard Beneficial To the Insured and the Society?

Hong Mao, Shanghai Second Polytechnic University
James M. Carson, University of Georgia
Krzysztof M. Ostaszewski, Illinois State University

**SESSION 4B: INSURER FINANCIAL PERFORMANCE
CUMBERLAND**

Moderator: Joshua Frederick, University of Georgia

An Analysis of Realized Capital Gains for Property-Casualty Insurers

Marc A. Ragin, University of Georgia
Joan T. Schmit, University of Wisconsin-Madison

**The Effects of Customer Satisfaction on Company Performance and
Solvency: Evidence from the Property & Casualty Insurance Industry**

Mark J. Browne, St. John's University
David M. Pooser, St. John's University

**Assessing the Tradeoff Between Premium Smoothness and Rating
Accuracy in a Dynamic Context with Moral Hazard**

David McCarthy, University of Georgia

Tuesday, November 22, 2016

9:00-10:15 A.M. CONCURRENT SESSION FOUR (CONTINUED)

**SESSION 4C: APPLIED RESEARCH
SAPELO**

Moderator: Stephen Fier, University of Mississippi

Justifying Your Journal List

L. Lee Colquitt, Auburn University
David W. Sommer, St. Mary's University

Optimizing Philanthropic Reach: Evidence from Best Practices
Kevin Gatzlaff, Ball State University

**On the Use of Enterprise Risk Management in Post-Secondary Education:
Linking ERM to Strategic Objectives**

Yat-Sing Cheng, University of Calgary
Ryan B. Lee, Royal Roads University

10:30-10:45 A.M. MORNING BREAK

10:45 A.M.-12:00 P.M. CONCURRENT SESSION FIVE

**SESSION 5: RISK REDUCTION AND CLAIMS ISSUES
OSSABAW**

Moderator: Marc Ragin, University of Georgia

**Risk Aversion and Perception and Propensities for Catastrophe Loss Re-
duction and Prevention: A Multi-Peril Examination**

Courtney B. Baggett, Butler University
Lorilee Medders, Florida State University

How's the Recovery? A Review of Salvage and Subrogation

Jill M. Bisco, University of Akron

**The Disposition of Health Claims: Implications for Potential Fraud and the
Cost of Handling Claims**

Jordan Al-Zu'Bi, Florida State University
Patricia Born, Florida State University

*****MEETING ADJOURNS*****

See you next year!

50th SRIA Annual Meeting
November 19-21, 2017
Nashville, TN

Please visit us

on the web at:

<http://www.southernrisk.org>

SRIA *Southern Risk and Insurance Association*