



IVASS Workshop on "Experience ratings in insurance markets: Theory, and Evidence."

IVASS, the Italian authority supervising the insurance markets, is organizing a workshop on designing an efficient experience rating system in insurance. We invite theoretical and empirical papers on this topic.

The insurance industry increasingly relies on risk-rating and experience rating systems, such as the bonus-malus system in auto insurance. Such systems are meant to mitigate possible moral hazards and adverse selection. More recently, the auto insurance industry has sought to use granular data from telemonitoring devices, the so-called "black-box", to offer personalized contracts. In this workshop, we hope to shed light on such systems' efficiency, privacy, and distributional consequences.

The workshop will be held in person in Rome on December 16, 2022.

A keynote lecture will be held by Professor Hanming Fang (University of Pennsylvania).

Industry experts and regulators will discuss the policy implication from each accepted paper to enrich the current debate on reforming the Italian auto insurance system.

Please submit your paper by emailing it to insurance.research@ivass.it by the end of October 2022. Authors of accepted papers will be contacted at the beginning of November 2022. IVASS will cover their travel and accommodation costs.

For additional information please contact Marco Cosconati (marco.cosconati@ivass.it).

Organizers:

Prof. Riccardo Cesari

Antonio R. De Pascalis

Marco Cosconati



Hanming Fang Bio

Hanming Fang is Joseph M. Cohen Term Professor of [Economics at the University of Pennsylvania](#). He also holds a secondary appointment at the Department of Health Care Management and the Department of Business Economics and Public Policy at the Wharton School. He is an applied microeconomist with broad theoretical and empirical interests focusing on public economics, including topics such as discrimination, social insurance, and welfare reform, health insurance markets, and population aging. In 2008, Professor Fang was awarded the 17th Kenneth Arrow Prize by the International Health Economics Association (iHEA) for his research on the sources of advantageous selection in the Medigap insurance market. He was elected as a Fellow of the Econometric Society in 2018.

Professor Fang is currently working on issues related to insurance markets, particularly the interaction between the health insurance reform and the labor market, and the alternative health insurance reform proposals. He also studies the Chinese economy, particularly on issues related to political economy, population aging and social security.

He has served as a co-editor for leading economics journals, including the *Journal of Public Economics* and the *International Economic Review*, and has served on the editorial board for numerous journals. He currently serves as a senior editor for the *Journal of Risk and Insurance*, and is on the editorial committee of *Annual Review of Economics* (2020-2024). He is a research associate at the National Bureau of Economic Research (NBER), where he served as the acting director of the Chinese economy working group from 2014 to 2016. He is also a research associate of the Population Studies Center and Population Aging Research Center, and a Senior Fellow at the Leonard Davis Institute of Health Economics, an Executive Committee Member of the Center for the Study of Contemporary China, all at the University of Pennsylvania. He also served as the Scientific Director of Australia-China Population Aging Research Hub at the University of New South Wales in Australia, and is a Senior Fellow of the Asian Bureau of Economic and Finance Research (ABFER) in Singapore and a Research Fellow of the IZA in Germany.

Professor Fang received his Ph.D. in Economics from the University of Pennsylvania in 2000. Before joining the Penn faculty, he held positions at Yale University and Duke University.