

## ***SEMINARIO***

### **“Optimal Insurance Demand and Investment in a Dynamic Mean-variance Framework”**

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**Martedì, 3 Aprile 2007 - ore 10.30  
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**Abstract:**

We determine optimal insurance and investment strategies for mean-variance agents exposed to sources of risk only partially correlated with traded financial securities. We allow for constraints on the agents' strategies, uncertainty in model parameters and jumps in the dynamics of the relevant risk factors. If the agent is an insurer, we obtain optimal retention levels for proportional reinsurance arrangements and examine when it is optimal to swap insurance risks for financial risks under regulatory constraints.