

**IMPACT OF LOW INTEREST RATES ON RISK MODELLING
TO BE DISCUSSED BY SEMINAR**

News Release, Thursday, October 20, 2005-- A Society of Actuaries seminar, *Modelling and Managing Corporate Liabilities and Portfolios-21st Century Techniques*, being held at the St. Helen's Radisson Hotel on Thursday, October 27, will focus on the unprecedented fall in short and long term interest rates. This has exposed serious limitations in the models and techniques used to manage the interest rate risk embedded in corporate liabilities and portfolios. The seminar will also cover the issues raised by low interest rates in managing portfolios of credit risk within financial institutions.

The seminar, jointly hosted by the Hamilton Mathematics Institute, Trinity College Dublin, in celebration of the bicentennial year of the birth of William Rowan Hamilton (1805-1865), brings together academics and practitioners to discuss current state-of-the-art techniques used to model and manage interest rate risks. The speakers, each leading international experts in their field, give a critical overview of current modeling techniques in theory and practice.

Speakers include, Professor Andrew Cairns, School of Mathematical and Computer Sciences, Heriot-Watt University, Edinburgh and author of *Interest Rate Models: An Introduction*, Princeton University Press, which was recently ranked as one of top 10 books in Finance in 2004; John McQuown, who pulled Wall Street in the space age, according to Peter Bernstein in *Capital Ideas*, by being one of the first to exploit the insights of academics; Professor Siddhartha Sen, Professor of Mathematics at Trinity College Dublin; Dr. Paul Quigley, an executive with the AIB group and Dennis Van Ek of Mercer.

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