

**Speaker:** Ragnar Norberg, London School of Economics.

**Title:** Securitization of systematic mortality risk.

**Abstract:** On diversifiable and non-diversifiable risk: non-systematic mortality risk, systematic mortality risk, financial risk. Management of non-diversifiable risk: the with profit scheme, unit-linked insurance, and alternative risk transfer (ATR). A closer look at ATR through mortality derivatives: optimal mean-variance hedging with a given set of derivatives and optimal design of the very derivatives. Some common sense: can the market really come to our rescue?