

PRESS RELEASE

2025 Geneva Association Ernst Meyer Prize awarded to works that help insurers navigate today's complex global risk landscape

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The Geneva Association is pleased to announce the co-winners of the 2025 Geneva Association Ernst Meyer Prize: Nicolaus Grochola (Goethe University Frankfurt), Julia Holzapfel (Ludwig Maximilian University of Munich), and Lin Zhou (Lingnan University, Hong Kong). Since 1976, the Geneva Association Ernst Meyer Prize has recognised excellent doctoral theses that contribute to the study of risk and insurance economics.

Nicolaus Grochola's thesis, *Essays on Market Risks of Life Insurers*, evaluates the impact of falling interest rates, regulatory discretion under Solvency II, and policyholder behaviour on life insurers' financial exposure. In her thesis, *Essays on Information Asymmetries and Risk Classification in Insurance*, Julia Holzapfel analyses how new risk-classification technologies, such as usage-based insurance and genetic information, affect market dynamics and fairness in insurance contracts. Lin Zhou's thesis, *Essays on Multivariate Risk*, develops new models for understanding how individuals perceive and respond to multiple, interrelated risks.

Christophe Courbage, Editor-in-Chief of *The Geneva Papers on Risk and Insurance* and member of the judging committee, said: "The three winning theses of this year's Ernst Meyer Prize deepen our understanding of how insurers can adapt to increasingly complex risk environments. They demonstrate how rigorous research can inform better risk management strategies, more robust insurance products, and smarter regulation. The judging committee found these contributions to be not only academically outstanding but also highly relevant for industry leaders and policymakers today."

In addition to Professor Courbage (Geneva School of Business Administration, University of Applied Sciences Western Switzerland), this year's judging committee is comprised of Professor Petra Steinorth (University of Hamburg) and Professor Richard Watt (University of Canterbury, Christchurch).

*The Geneva Association is the only global association of insurance companies; its members are insurance and reinsurance CEOs. Based on rigorous research conducted in collaboration with its members, academic institutions and multilateral organisations, The Geneva Association **investigates key risk areas** that are likely to impact the insurance industry, develops recommendations and **provides a platform** for stakeholders to discuss them. In total, the companies of Geneva Association members are headquartered in 26 countries around the world; manage USD 21 trillion in assets; employ more than 2.5 million people; and protect 2.6 billion people.*

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