Annie Zissu's Publications

A. PUBLICATIONS


9. The Effect of Probabilistic and Stochastic Valuations versus a Deterministic Valuation of Securitized Senior Life Settlements on the Level of Liquidity Facility Charles A. Stone, Brooklyn College, CUNY; Anne Zissu, City Tech, CUNY and Polytechic Institute of New York University (Journal of Structure Finance).

The article e-collection explores the market of exotic and esoteric assets and bonds. They survived the crisis, continue to gain market share and considered liquid. Written by experts in the field, these articles are ideal for investors looking for the most current research prior to investing and current investors looking for new deals. Topics include film production securitization, life settlements and insurance risk CDOs. http://www.iijournals.com/page/ExoticandEsoteric


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**Deathbonds and Life Settlements**

Written by top practitioners and researchers in the life settlement industry, this premium collection of articles on life settlements (commonly known as death bonds) includes securitization, mortality risk and longevity risk:

**Delta Hedging IO Securities Backed by Senior Life Settlements** Charles A. Stone, Brooklyn College; Anne Zissu, Temple University THE JOURNAL OF STRUCTURED FINANCE

**The Return on a Pool of Senior Life Settlements**

*Charles A. Stone, Brooklyn College; Anne Zissu, Temple University* THE JOURNAL OF STRUCTURED FINANCE
Investing in Infrastructure Funds: Potential Alternative to Traditional Investment Classes: A major life settlement securitization that has attracted sovereign wealth funds, and growing interest from pension funds in longevity swaps is underscoring this sector as a legitimate alternative asset class. While life settlement structures and longevity derivatives have long been touted as an emerging asset class for investors, it has been a rocky road. Capital constraints and a lack of underlying high-quality life insurance policies have made it tricky for some Street firms to stay in the game. But, this e-collection of exclusive news articles from our sister publication Derivatives Week, as well as current research from Institutional Investor’s journals, gives you the latest perspectives – and challenges – in this interesting market. Papers re-printed in this collection: Delta Hedging IO Securities Backed by Senior Life Settlements Charles A. Stone, Brooklyn College; Anne Zissu, CityTech and The Polytechnic Institute of New York, The Journal of StructuredFinance. Using Life Extension-Duration and Life Extension-Convexity to Value Senior Life Settlement Contracts Charles A. Stone, Brooklyn College; Anne Zissu, Citytech, The Journal of Alternative Investments.

Maximize Returns with Catastrophe Bonds, Life Settlements, and Other Insurance-Linked Securities

In recent years, catastrophe bonds, life settlements and other insurance-linked securities have emerged as an important new asset class for investors looking to diversify their portfolio and take advantage of a non-correlated asset. The article collection not only provides you with the latest strategies, solutions and risks on the crucial issues facing this market, but also gives you a chance to get a first-look as to what issues are on the horizon - making you a better investor in this exciting asset class. Papers re-printed in this collection:
Delta Hedging IO Securities Backed by Senior Life Settlements

Charles A Stone, Brooklyn College; Anne Zissu, CityTech and The Polytechnic Institute of New York University, The Journal of Structured Finance, Summer 2009.

Using Life Extension-Duration and Life Extension-Convexity to Value Senior Life Settlement Contracts

Charles A Stone, Brooklyn College; Anne Zissu, CityTech and NYU-POLY, The Journal of Alternative Investments, Fall 2008.


Publication in proceedings of conferences:


(Please note that the last two points indicate where the presented research was also published, indicating refereed journals)

9. *The Third International Conference in Finance of the Centre HEC-ISA*: June 27-30, 1990 Paris, France: "Predicting the Outcome of Tender Offers: An Endogeneity Problem," with Charles Austin Stone. (This was also published in a refereed journal).


Papers or speeches delivered:


2. **Financial Management Association**, October 2010 (Session 189): Securitization of Senior Life Settlements: Analyses and Strategies
   
   *Friday, October 22 11:30 - 1:00 pm*

   The need for living benefits has led to the creation of many products with embedded annuities, such as senior life settlements, reverse mortgages, and still more to be engineered.

   This session will examine the risks involved in securitizing these types of assets, and focus more particularly on the specific risk linked to these types of assets, the longevity risk.

   **Moderator**: Anne Zissu, Associate Professor & Chair, New York City College of Technology
Panelists
Andrew Plevin, Co-CEO, BroadRiver Asset Management
Philip Siller, Co-CEO, BroadRiver Asset Management
Charles Stone, Professor, CUNY Brooklyn
Anthony Webb, Associate Director of Research, Boston College.

3. The International Society of Life Settlement Professionals (ISLSP) www.islsp.org,
“Securitization & Protecting Investors From Life Extention Risk: New Measures & Methodologies”, with Charles A. Stone, Webinar December, 9th, 2009: I was invited to teach the securitization of senior life settlements to a group of practitioners via a webinar. The format was a panel of three or four instructors, each lecturing, and then answering questions from the audience


8. Annual Meeting of the Financial Management Association International to be held at the Grand America Hotel in Salt Lake City, Utah, “Securitization of Senior Life Settlements: Capturing Value from Early Death”, October 11-14, 2006 co-authored with Charles Stone.


16. TUFTS UNIVERSITY The Fletcher School of Law and Diplomacy (Administered with the


