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Education Background

- 2019 ~ July 2023 (expected): Kemmy Business School, University of Limerick, Ph.D. Candidate in Finance

Thesis Title: “*Digital Distribution and Insurance Market: Performance, Information Asymmetry and Technology Risk*”

- 2017 ~ 2019: Fudan University, Master in Insurance
- 2013 ~ 2017: Ocean University of China, Bachelor in Finance

Work and Teaching Experience

- Spring, 2023: TA of module *Fintech, Innovation and Risk Transfer* (master course) for Dr. John Garvey, University of Limerick
- Spring, 2021: TA of module *Insurtech* (master course) for Prof. Dr. Xian Xu, Fudan University
- 2020 ~ 2022: RA of China Insurance and Social Security Research Center, Fudan University
- 2019 ~ 2020: RA of Science Foundation Ireland Research Centre (LERO), University of Limerick

Research Interests

Fintech & Insurtech, Digital Economy, Data Security Risk and Governance, Insurance Economics, Risk Management, Data Science in Finance Research, etc.

Academic Achievements

Job Market Paper

[Risk screening in digital insurance distribution: Evidence and explanations](#) (with Finbarr M., Xian X.), submitted to *Journal of Risk and Insurance*.

Abstract: The embedding of digital technologies in the global economy has attracted increasing attention from economists. With a large and detailed dataset, this study examines the specific case where consumers have a choice between offline and digital channels in the context of insurance purchases. We find that digital channels screen in consumers with lower unobserved risk. For the term life, endowment, and disease insurance products, the average risk of the policies purchased through digital channels was 75%, 21%, and 31%, respectively, lower than those purchased offline. As a consequence, the lower unobserved risk leads to weaker information asymmetry and higher profitability of digital channels. We highlight three mechanisms of the risk screening effect: heterogeneous marginal influence of channel features on insurance demand, the channel features directly related to risk control and the link between the digital divide and risk. We also find that the risk screening effect mainly comes from the extensive margin, i.e., from new consumers. This paper contributes to three connected areas: heterogeneous economic impacts of digital technology adoption, insurer-side risk selection and insurance marketing.

Papers Under Review

[How does the insurer's mobile application sales strategy perform?](#) (with Finbarr M., Xian X., An C., Yusha C.), *Journal of Risk and Insurance*, at late-review stage.

Abstract: While the impact of an Internet-based sales strategy on sales performance has been well studied, there is little academic research that examines the impact of a mobile application (MA) sales strategy on the sales performance of insurers. Using a unique data set for term life insurance policies from a Chinese life insurer, we study the impact of implementing this strategy on insurance purchases. We find significant growth in the insurance purchase quantity and somewhat lower growth in premiums received from new policies (PRNP). This paper determines that this is due to improved channel accessibility and the cost reduction of the MA channel. Although sales of traditional distribution channels are cannibalized in the short term by the MA distribution strategy, this substitution effect does not persist in the long run. In addition, we find that this strategy reduces impulsive purchases.

[Does the mobile application sales channel strengthen insurance inclusivity?](#) (with Finbarr M., Xian X.), *Financial Innovation*, 1st-round review.

Abstract: Mobile insurance is gaining increasing popularity in the global insurance industry. Using a unique data of a best-selling mobile cancer insurance product from a Chinese life insurer, this paper studies the relationship between mobile technology and insurance inclusion. We find that the introduction of the mobile application channel generates higher growth for low-

insured-amount policies which are closely associated with low-income population. However, this inclusion of mobile insurance is unequal – it is stronger in high-income areas than in low-income areas. Examining mechanisms, we show that reduced transaction costs help explain the inclusion of mobile insurance, while regional digital divide leads to inclusion inequality. We also provide evidence on the inclusive impacts of mobile insurance on claim compensation and insurance consumer welfare.

Papers in Progress

- Discrimination in machine learning: Evidence from insurance claim prediction (with Xian X.)
- The effect of ambiguity: When insurance meets precaution

Published Papers (in English)

- Dynamic communication and perception of cyber risk: Evidence from big data in media (with Finbarr M., Xian X., Wenpeng X.), *Computers in Human Behavior*, Vol(122), 2021. <https://doi.org/10.1016/j.chb.2021.106851>
- Envisioning a credit society: Social credit systems and the institutionalization of moral standards (with Jing W., Hongmei L., Wayne X.), *Media, Culture and Society*, forthcoming issue, 2022. <https://doi.org/10.1177/01634437221127364>

Published Papers (in Chinese)

- Connotation and development of cyber security insurance, *Shanghai Insurance*, Vol(1):23-25, 2022.

Newspaper Articles (in Chinese)

- The impact and restructuring of artificial intelligence in the insurance industry, *Financial Times (China)*, 2018-05-30.
- The difference in insurance industrial layout between Alibaba and Tencent Groups, *China Insurance*, 2018-01-09.
- Cyber security insurance: The next blue sea of Insurtech, *China Insurance*, 2017-11-14.
- How does Insurtech play an important role into the cost control of social insurance?, *China Insurance*, 2017-09-26.

Seminar and Conference Presentations

- Screening in digital insurance distribution: Evidence and explanations, Annual Conference of Irish Academy of Finance, Ireland, May, 2023.
- Does the mobile application sales channel strengthen insurance inclusivity? 2023 Spring Seminar Series, Ireland, April 11st, 2023.

- Is cyber risk perceived as dangerous? Evidence from Chinese media, CONVENTION A 2022, hosted by European Actuarial Academy, China, September 21st, 2022.
- Screening in digital insurance distribution: Theory and evidence, 2022 Spring Seminar Series, Ireland, April 5th, 2022.
- Dynamic communication and perceptions of cyber security risks: Evidence from big data in media, Conference on Endogenous Security Development in Cyberspace, sponsored by Zi Jinshan Laboratory, China, April 22nd, 2022.
- Mobile Internet, search cost and insurance inclusion, Emerging Risk Seminar, hosted by Irish Academy of Finance, Ireland, June 9th, 2021.

References

Finbarr Murphy (supervisor)

Professor of Finance and Emerging Risk

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Xian Xu (supervisor)

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