

Robust risk aggregation with neural networks.

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Abstract

In this talk we focus on risk aggregation under model uncertainty. The marginal distributions of these risks are known and the task is to quantify their joint effect on a given system. This is typically done by applying a meaningful risk measure to the sum of the individual risks. We propose a generally applicable and computationally feasible method, which relies on neural networks. We further discuss a numerical approach based on a min-max reformulation of the problem. The method is illustrated with several examples. The talk is based on joint work with Stephan Eckstein and Mathias Pohl.