

## Charles M. Nyce, PhD, CPCU, ARM

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Tallahassee, FL 32306-1110  
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### **Education:**

- 1999            Ph.D., Insurance and Risk Management  
                  Second Field of Study: Real Estate / Finance  
                  The Wharton School, University of Pennsylvania  
                  Philadelphia, Pennsylvania
- 1999            M.A., Insurance and Risk Management  
                  The Wharton School, University of Pennsylvania  
                  Philadelphia, Pennsylvania
- 1992            B.A., Mathematics, Magna Cum Laude  
                  Minor: Computer Science / Risk Management and Insurance  
                  LaSalle University  
                  Philadelphia, Pennsylvania

### **Professional Experience:**

- December 2018 – current            Robert L. Atkins Associate Professor & Research Director -  
  Center for Risk Management Education and Research,  
  Department of Risk Management and Insurance, Graduate  
  Faculty Status, College of Business, Florida State University
- August 2020 – current            Associate Director, Center for Risk Management Education  
  and Research,  
  College of Business, Florida State University
- August 2018 – May 2020            Interim Director, Center for Risk Management Education  
  and Research,  
  College of Business, Florida State University
- August 2012 – December 2018    Assistant Professor, Department of Risk Management and  
  Insurance, Graduate Faculty Status,  
  College of Business, Florida State University
- January 2009 – August 2012        Associate Director  
  Florida Catastrophic Storm Risk Management Center  
  Assistant In, Department of Risk Management and Insurance,  
  Graduate Faculty Status,  
  College of Business, Florida State University
- March 2007 – Dec. 2008            Senior Director of Knowledge Resources  
  American Institute for CPCU / Insurance Institute of America
- July 2004 – February 2007        Director of Curriculum  
  American Institute for CPCU / Insurance Institute of America

## Charles M. Nyce, PhD, CPCU, ARM

January 2006 – Dec. 2008	Adjunct Professor – LaSalle University
August 2000 – June 2004	Assistant Professor of Risk Management and Insurance Terry College, University of Georgia
August 1998 – August 2000	Assistant Professor of Insurance The Barney School, University of Hartford
September 1999 – August 2000	Director, R. C. Knox Center for Insurance and Risk Management Studies The Barney School, University of Hartford
January 1997 – June 1998	Instructor INSR 205: Corporate Risk Management The Wharton School, University of Pennsylvania
June 1997 - August 1997	Research Assistant <u><a href="#">The Role of Insurance in Natural Hazards</a></u> The Wharton School, University of Pennsylvania Howard Kunreuther and Neil Doherty
May 1995 - September 1995	Research Assistant <u><a href="#">A Reassessment of Natural Hazards in the United States</a></u> The Wharton School of the University of Pennsylvania Project Supervisors: Howard Kunreuther and Dennis Mileti
May 1991 - July 1993	Student Actuary Reliance Standard Life Insurance Co. Philadelphia, Pennsylvania

### **Publications - Peer Reviewed:**

“Pricing Moral Hazard in Residential Properties: The Impact of Sinkhole Claims on House Prices”, with R. Dumm, S. Sirmans, G. Smersh, 2020, *Journal of Real Estate Finance and Economics*, in press.

“The representative heuristic and catastrophe-related risk behaviors”, with R. Dumm, D. Eckles, and J. Volkman-Wise, 2020. *Journal of Risk and Uncertainty*, 60(2), 157-185. doi: [10.1007/s11166-020-09324-7](https://doi.org/10.1007/s11166-020-09324-7)

“The Effect of Distracted Driving Laws on Automobile Liability Insurance Claims”, with J. Karl, 2020. Forthcoming, *North American Actuarial Journal*, published online Jan. 20, 2020. Doi: <https://doi.org/10.1080/10920277.2019.1683041>

“How Cell Phone Bans Affect Automobile Insurance Markets”, with J. Brad Karl, 2019, *Journal of Risk and Insurance*, 86(3), 567-593. Doi: <https://doi.org/10.1111/jori.12224>

## Charles M. Nyce, PhD, CPCU, ARM

“Demand for Windstorm Insurance Coverage and the Representative Heuristic”, with Randy Dumm, David Eckles, and Jackie Volkman-Wise, 2017. *Geneva Risk and Insurance Review*, 42(1) 117-139.

“The Impact of Hurricane Mitigation Features and Inspection Information on House Prices”, with Dean Gatzlaff, Kathleen McCullough, and Lori Medders, 2018. *Journal of Real Estate Finance and Economics*, 57(4), 566-591.

“Post-Claim Underwriting and the Verification of Insured Information: Evidence from the Life Insurance Industry” with Bisco, Jill and McCullough, Kathleen, 2019. Lead Article, *Journal of Risk and Insurance* 86(1), 7-38. Doi: 10.1111/jori.12189.

“The Capitalization of Homeowners’ Insurance Premiums in House Prices”, With Randy Dumm, Stacy Sirmans, & Greg Smersh, 2015. *Journal of Risk and Insurance*, 82(4), 891-919. doi:[10.1111/jori.12041](https://doi.org/10.1111/jori.12041)

“Public Policy and Regulation to Reduce Underlying Risks: Two Insurance-Mitigation Strategies Following the Recent Gulf Coastal Property Insurance Crisis”, with Lori Medders and Pat Maroney, 2015. *Journal of Insurance Regulation*, 34(5), 1-26. Retrieved from [http://www.naic.org/documents/prod\\_serv\\_jir\\_JIR-ZA-34-05-EL.pdf](http://www.naic.org/documents/prod_serv_jir_JIR-ZA-34-05-EL.pdf)

“Demographic Factors and Price Distortions in Insurance”, with Ron Cheung, Cassandra Cole, Kathleen McCullough, and David Macpherson, 2015. *Risk Management and Insurance Review*, 18(1), 1-28. doi:[10.1111/rmir.12027](https://doi.org/10.1111/rmir.12027)

“Determinants of Market Entry: Evidence from Medical Malpractice”, with J. Brad Karl, 2014. *Journal of Insurance Regulation*, 33(7), 1-27. Retrieved from [http://www.naic.org/documents/prod\\_serv\\_jir\\_JIR-ZA-33-07-EL.pdf](http://www.naic.org/documents/prod_serv_jir_JIR-ZA-33-07-EL.pdf)

“An Industrial Organization Theory of Risk Sharing”, with Martin Boyer, University of Montreal, *North American Actuarial Journal*, 2013, Vol. 17 No. 4, pg. 283-296. DOI: 10.1080/10920277.2013.839377

“Insuring Natural Hazards and the Role of Governments”, with Martin Boyer, University of Montreal, 2013. *Natural Hazards and Earth System Sciences* Vol. 13, 2053–2063. [www.nat-hazards-earth-syst-sci.net/13/2053/2013/](http://www.nat-hazards-earth-syst-sci.net/13/2053/2013/). doi:10.5194/nhess-13-2053-2013

“Market Implications of Public Policy Interventions: The Case of Florida’s Property Insurance Market”, with Lori Schneider, and J. Brad Karl, Florida State University, 2012. Forthcoming, *Risk Management and Insurance Review*. 2013, Vol. 17, No. 2, 183-214 DOI: 10.1111/rmir.12006

“Managing Windstorm Exposure: Lessons Learned from Florida”, with Patrick F. Maroney, and Lori Medders, *Journal of Insurance Regulation*, 2012, Vol. 31, pg. 3-26.

“Mitigation, Money and Residual Markets: Findings from a Symposium on Catastrophic Risk Management”, with Patricia Born, Randy Dumm, Martin Grace, & Lorilee Medders, *Journal of Insurance Regulation*, 2011, Vol. 30 pp. 287-297.

## Charles M. Nyce, PhD, CPCU, ARM

“Are Territorial Rating Models Outdated in Residential Property Insurance Markets? Evidence from the Florida Property Insurance Market”, written with Pat Maroney, Florida State University. *Risk Management and Insurance Review*, 2011 Vol. 14 No. 2 pg. 201-232.

“The Use of Post-Loss Financing of Catastrophic Risk”, with Cassandra Cole, David MacPherson, Patrick Maroney, Kathleen McCullough, and Jay Newman, *Risk Management and Insurance Review*, 2011 Vol. 14 No.2, pg. 265-298.

“Market Growth and Barriers to Entry: Evidence from the Title Insurance Industry”, written with Martin Boyer, University of Montreal. *Insurance and Risk Management Journal*, Oct. 2010-Jan. 2011, v. 78 no. 3&4, pp.283-315.

“A Review of the Development of Residual Market Mechanisms in Florida”, with Cassandra Cole, Patrick Maroney, Kathleen McCullough, and Jay Newman, *Journal of Insurance Regulation*, Summer 2009, v.27 no. 4, pp. 55-80.

“The Role Of State-Run Insurers in Providing Property Coverage in Coastal States With High Hurricane Exposure,” with Cassandra Cole, Patrick Maroney, and Kathleen McCullough *CPCU eJournal*, Vol. 62 December 2009: 1-11.

“Predictive Analytics: It’s Everywhere”, Charles Nyce and Donna Popow, *Claims Advisor*, Spring 2008.

“Underwriters' counsel as gatekeeper or turnstile: an empirical analysis of law firm prestige and performance in IPOs” Royce de R Barondes.; Charles Nyce; Gary C. Sanger  
*Capital Markets Law Journal* 2007; doi: 10.1093/cmlj/kmm010  
<http://cmlj.oxfordjournals.org/cgi/reprint/kmm010?ijkey=vKcFvNW7SYyeyuG&keytype=ref>

“Incorporating Enterprise Risk Management into the Curriculum: The Delta Airlines Case Study”. *Risk Management and Insurance Review*, v5n1, Spring 2002, pp.67-73.

“An Analysis of the Title Insurance Industry” written with M. Martin Boyer, University of Montreal. *Journal of Insurance Regulation*, v17n2, Winter 1998, pp. 213-255.

### **Publications - Textbooks:**

Contributing Author in Enterprise-Wide Risk Management: Developing and Implementing, Editors: Jean-Paul Louisot and Christopher Ketcham. American Institute for Chartered Property Casualty Underwriters / Insurance Institute of America, 2009.

“Loss Simulation Analysis”, in *Risk Financing*, pp. III1 – III16, June 2009, 25<sup>th</sup> Reprint, [www.irmi.com](http://www.irmi.com).

Personal Insurance 2<sup>nd</sup> Edition, Editor: Charles Nyce. American Institute for Chartered Property Casualty Underwriters / Insurance Institute of America, 2008.

Foundations of Risk Management and Insurance 2<sup>nd</sup> Edition, Editor: Charles Nyce. American Institute for Chartered Property Casualty Underwriters / Insurance Institute of America, 2006.

## **Charles M. Nyce, PhD, CPCU, ARM**

Coordinating Author in Risk Assessment 1<sup>st</sup> Edition, American Institute for Chartered Property Casualty Underwriters / Insurance Institute of America, 2005.

Contributing Author in Disasters by Design: A Reassessment of Natural Hazards in the United States, Editor: Dennis S. Mileti. Joseph Henry Press, 1999.

Contributing Author in Paying the Price: The Status and Role of Insurance Against Natural Disasters in the United States, Editors: Howard Kunreuther and Dick Roth, Sr.. Joseph Henry Press, 1998.

Book Review: “Insurance Regulation in Europe and the United States”, book authored by Jean Lemaire with Krupa Subramanian. Review published in *Bulletin of the International Actuarial Association*, Spring, 1997.

### **Research Interests:**

#### **Dissertation:**

“Into Harm’s Way: The Relationship between Homeowners’ Insurance Premiums, Property Values, and Natural Hazards”  
*Dissertation Advisor: Neil Doherty, 1999.*

#### **Working Papers:**

“Citizens and the Florida Residential Property Market: How to Return to an Insurer of Last Resort”, with P. Born, and C. Cole.

“Licensing the Undocumented: Traffic Safety and Auto Insurance Analysis” with J. Karl and R. Zamarripa Chavez.

“The Riskiness of Distracted Driving” with J. Karl, L. Powell, & B. Zhuang. Submitted to Risk Theory Society, 2021.

“Does the Seatbelt Defense Affect Automobile Insurance Markets?”, with J. Brad Karl, 2019. 2<sup>nd</sup> R & R, *Journal of Risk and Insurance*.

“I Went to Medical School to Run an Insurance Company?”  
Information Advantages of Doctor-owned and Operated Medical Malpractice Insurers, with J. Brad Karl and Jackie Volkman-Wise, 2016. Revise and Resubmit, *Journal of Risk and Insurance*.

“Determinants of Federal Disaster Relief”, with Kathleen McCullough and Marc Ragin 2016.

“Earnings Management and Reserve Manipulation”, with Martin Boyer and David Eckles 2016.

“Bodily Injury Claims vs. Fault”, with J. Brad Karl and Larry Patrick, 2016.

#### **Research Topics:**

“The Economic Impacts of Catastrophes: Lights Data”, 2020.

“The Evolution of Property Insurance Fraud in Florida”, 2017.

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## **Courses Taught:**

**Undergraduate:** Risk in Business and Society, Principles of Risk Management and Insurance, Corporate Risk Management, Property and Liability Insurance, Insurance Operations, Property and Liability Insurance Contracts, Introduction to Economics, Applied Statistics

**Graduate:** Alternative Risk Financing, Enterprise Risk Management, Employee Benefits, Real Estate Financing, PhD Property and Liability Seminar, PhD Life/Health Seminar, PhD Property/Casualty Seminar

## **Meeting Presentations:**

American Risk and Insurance Association Annual Meeting – 1997-1999, 2001-2003, 2009, 2011-2013, 2015-2018, 2020.

Western Risk and Insurance Association Annual Meeting, 2012-2017.

Southern Risk and Insurance Association Annual Meeting – 1997-2020.

CPCU All-Industry Day Panelist, 2015, 2016.

St. Johns University, Chubb Research Seminar, 2016.

Loss Control Forum, 2016.

National Alliance MEGA Conference – 2010, 2012.

Conference on Financial Reporting, 2012.

Atlanta Fed's "Exploring Impediments to a Real Estate Recovery Conference", 2011.

Florida State University Brown Bag Seminar "Life Insurance Policy Loans" – 2011.

Florida Chamber of Commerce, 4<sup>th</sup> Annual Insurance Summit – 2011.

CPCU – Birmingham Chapter – 2011.

Moving the Market Forward – OIR Public Symposium 2010.

CPCU Annual Meeting – 2010.

National Hurricane Conference – 2010.

Florida Catastrophic Storm Risk Management Center Symposia – 2008-2010.

Florida Hurricane Catastrophe Fund Annual Meeting – 2009.

Safe Homes for All – Washington DC, 2009.

National Association of Mutual Insurance Companies (NAMIC) Public Policy Summit 2009.

Florida Commission on Hurricane Loss Projection Methodology 2009.

Associated Industries of Florida - 2009.

CPCU Annual Meeting – 2008.

Risk and Insurance Management Society Annual Meeting – 2008.

Target Markets Program Administrators Annual Meeting – 2008.

IMCA National Roundtable – 2007.

Connecticut Valley Chapter of RIMS, May 2001.

Inaugural Spencer Foundation Conference on Enterprise Risk Management, March 2001.

## **Grants and Awards:**

Citizens Property Insurance Corporation Exposure Reduction and Depopulation Opportunities Analysis \$265,000, 2020.

College of Business, Dean's Summer Research Grant: 2013-2020

Nominated for FSU University Teaching Award 2019, 2020.

## **Charles M. Nyce, PhD, CPCU, ARM**

American Risk and Insurance Association Excellence in Teaching Award, 2017.

Florida State University College of Business Dean's Emerging Scholar Award 2016-2018.

University Online Teaching Award with Distinction, 2014-2015, Florida State University, Office of Distance Learning

Patrick Brockett & Arnold Shapiro Actuarial Journal Award, 2014, "An Industrial Organization Theory of Risk Sharing". Best risk management/insurance related article in actuarial journal.

Best Article, 2014, Risk Management and Insurance Review. "Market Implications of Public Policy Interventions: The Case of Florida's Property Insurance Market".

Florida State University First Year Assistant Professor Award, 2013-2014.

Best Perspectives Article, 2011, Risk Management and Insurance Review. "The Use of Post-Loss Financing of Catastrophic Risk".

2011-2012 Co-Investigator, \$100,000 Residential Construction Mitigation Program – Facilitating Public Outreach through Collaboration among the Professionals Integral to Hurricane Mitigation Promotion Efforts

2010-2011 Co-Investigator, \$100,000 Residential Construction Mitigation Program – Helping Local Governments Design Financing Programs for Residential Wind Mitigation and Home Hardening Projects

2009-2010 Co-Investigator, \$75,000 Residential Construction Mitigation Program – Home Hardening Incentives Programs: Innovative Finance Concepts for Wind Mitigation and Home Hardening

2009-2010 Primary Investigator, \$200,000 Department of Financial Services Grant – Florida's Hurricane Inspection System

2003 Distinguished Reviewer, Journal of Insurance Issues

Terry-Sanford Research Award 2003 – "Law Firm Prestige and Performance in IPO's"

Outstanding Faculty Member Award – Beta Sigma Chapter of Alpha Chi Omega, Fall 2001, Fall 2002

Instructional Technology Leadership Program Grant and Participant, 2001-2002.

UGA Provisional Graduate Faculty 2000-2004

S. S. Huebner Foundation Fellow, University of Pennsylvania, 1993 – 1997

Christian Brothers Scholar, LaSalle University, 1988 - 1992

### **Dissertation Committees:**

## **Charles M. Nyce, PhD, CPCU, ARM**

Alec Pappas, Florida State University  
Tice Sirmans, Florida State University  
Courtney Baggett, Florida State University  
Jill Bisco, Florida State University  
Andre Liebenberg, University of Georgia  
Lars Powell, University of Georgia  
Enya He, University of Georgia

### **Media Relations:**

Quoted in Kiplinger's Personal Finance October 2001, Article by Melynda Dovel Wilcox on Title Insurance.

Quoted in Baltimore-Sun September 18<sup>th</sup> 2005 article on the effect of Hurricane Katrina on Homeowners' Insurance Rates by June Arney.

Quoted in BusinessWeek, Article by David Bogoslaw on insurance purchases. Article – "Navigating the Insurance Maze".

Quoted in Bankrate.com article by Dana Dratch on insurance purchases. Article – "Best Insurance Moves in 2008".

Interview with Joe Ryan, Newsweek Magazine, National Flood Insurance Program, Nov. 5, 2015.

Appeared on "Florida Matters" NPR Radio Show, August 22, 2017 – Sinkholes

### **Professional Service:**

Associate Editor, Journal of Insurance Regulation, 2015 –  
Associate Editor, Risk Management and Insurance Review, 2016 –  
Reviewer, Journal of Risk and Insurance 2001-2003, 2009, 2017-2020.  
Reviewer, Journal of Banking and Finance, 2017, 2020.  
Reviewer, Journal of Real Estate Finance and Economics, 2020.  
Reviewer, North American Actuarial Journal, 2020.  
ARIA Best Presentation Award Committee, World Congress 2020.  
SRIA President, 2019-2020.  
ARIA Program Committee Member, 1999, 2002, 2004, 2008, 2012-2013, 2015, 2017.  
WRIA President 2016-2017.  
WRIA Secretary/Treasurer 2014-2016.  
WRIA Board Member, 2013-2018.  
SRIA Secretary/Treasurer 2016-2017.  
SRIA Board Member, 2004-2007, 2009-2011, 2013-2019.  
ARIA Bob Hedges Undergraduate Student Award Committee, 2013.  
Associate Editor, Journal of Insurance Issues, 2011-2015.  
Reviewer, Risk Management and Insurance Review, 2001-2004, 2007-2008, 2012, 2013-2015.  
Reviewer, Journal of Insurance Regulation, 2009, 2011, 2013.  
Executive Committee, Inter-American Seas Consortium, 2010-2011.  
Reviewer, Journal of Insurance Issues 1999, 2001-2003, 2007, 2011-2015.  
2010 Hardigree Memorial Outstanding Paper Award Committee, 2010.  
Coordinator - Catastrophic Events and Regulation Conference, 2010.  
Moderator, Predictive Analytics Webinars, CPCU Society, 2008.



## **Charles M. Nyce, PhD, CPCU, ARM**

ARIA Program Committee Member, 2008.  
ARIA Teaching Awards Committee Member, 2006, 2008.  
ARIA Election Teller, 2006  
ARIA Membership Committee Member, 2004-2005.  
SRIA Program Committee Member, 2003 Annual Meeting, Tampa.  
ARIA Membership and Development Committee Member, 2002-2003  
ARIA Placement Committee, 2000-2001  
Organized and Moderated Enterprise Risk Management Plenary Session, ARIA 2001 Annual Meeting  
Reviewer, Financial Services Review 1999

### **Professional Affiliations:**

American Risk and Insurance Association  
Southern Risk and Insurance Association  
Western Risk and Insurance Association

### **FSU Service:**

Alternate, Faculty Senate, 2020-2021.  
Faculty Senate Grievance Committee: 2017-2020.  
COB Awards Committee: 2012-Present  
University Benefits Committee: 2013-Present  
RMI Curriculum Committee: 2012-Present  
RMI Masters Admissions Committee: 2014 – Present  
RMI/LS/REE Department Faculty Evaluation Committee: 2015, 2016  
Office of Distance Learning Online Teaching Awards Committee: 2016

### **Consulting Activities:**

Board Member, Board of Directors – FHB Insurance 2017 – 2018.  
Expert Witness 2016  
Expert Testimony – Risk Loads in Residential Premiums 2010 – 2013 Citizens Property Insurance Corporation Rate Hearings before the Office of Insurance Regulation.  
Expert Testimony – Market Competitiveness in Mergers and Acquisitions, 2011-2012 Medical Malpractice Insurance Merger before the Office of Insurance Regulation.  
Economic Analysis of Market Competitiveness in Mergers and Acquisitions in Medical Malpractice Insurance, 2011-2012 & 2012-2013.  
Enterprise Risk Management Education in the United States, with Rob Hoyt, 2000-2001.