



## **Award of the Gauss Prize to Andrew Cairns, David Blake, Amy Kessler, Marsha Kessler, and Rohit Mathur**

**By the German Actuarial Association for Financial Analysis and Management (DGVM)**

The main prize, worth €3,000, goes this year to Andrew Cairns, David Blake, Amy Kessler, Marsha Kessler, and Rohit Mathur for their paper "Covid-19 mortality: the Proportionality Hypothesis," published in the *European Actuarial Journal*. This article examines in detail the impact of the Covid-19 pandemic on mortality in England between 2020 and 2023. A key finding is that Covid-19 increased mortality in England by approximately the same percentage across all age groups, a phenomenon known as the Proportionality Hypothesis. The paper also concludes that vaccinations significantly reduced mortality. "This study, conducted by world-leading experts in actuarial modeling of mortality, makes a very important methodological and empirical contribution to the analysis of pandemic impacts," said Prof. Dr. Jan-Philipp Schmidt, Chairman of the Board of the German Actuarial Association for Financial Analysis and Management (DGVM). "This will be very helpful in better assessing the impact of future pandemics. For the insurance industry, this study provides important impetus for expanding mortality models to be future-proof and adapting hedging instruments such as mortality bonds to real portfolio risks."