In this document, we describe the replication codes accompanying the paper *Consumption Insurance with Advance Information*. These are in general MATLAB codes that are tested for versions 2014b and 2015a. Several toolboxes are required to run the codes, in particular, the Parallel Computing Toolbox. The computation of policy functions with complete markets is time consuming. With 28 workers, the time to compute the market-clearing discount factor can be more than one week.

1 Consumption insurance with complete markets

- Folder: *Complete Markets EBC*
- To compute policy functions: *policy_functions_limcom.m*; at the beginning of this file, signal precision and all other parameters are specified (in a separate m-file). Also a choice is made between a model without and with signals.
- To compute simulation results: *simulation_limcom.m*; the simulation requires a result file from the policy function computation.

2 Consumption insurance with incomplete markets

- Folder: *Incomplete Markets*
- To compute policy functions: *policy_functions_aiyagari.m*; at the beginning of this file, signal precision and all other parameters are specified (in a separate m-file). Also a choice is made between a model without and with signals.
- To compute simulation results: *simulation_aiyagari.m* (in folder *Aiyagari/Statistics_Simulation*); the simulation requires a result file from the policy function computation.

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