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Study of Insurance Economics

Études et Dossiers

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**5th Insurance and Finance Seminar of
The Geneva Association**

8-9 December 2008
London

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Layout & Distribution: Valéria Kozakova

5th Insurance and Finance Seminar of The Geneva Association

8-9 December 2008, London

Programme

Day 1, Monday, 8 December 2008

- 8:30-9:00 Registration and coffee
- 9:00-9:15 **Welcome and opening remarks:**
Patrick Liedtke, Secretary General and Managing Director, The Geneva Association
Tim Harris, Chief Financial Officer (Europe), Aviva plc
- 9:15-9:40 **Opening address** by *Denis Duverne*, Member of the AXA Management Board and Executive Director in charge of Finance, Control and Strategy, and Chairman, CFO Forum
- 9:40-11:10 **Session 1: Current Issues in Financial Reporting in Life Insurance**
Chairman: *Tim Harris*, Chief Financial Officer (Europe), Aviva plc
Speakers: *James Dean*, Partner and IFRS Practice Leader, Global Insurance, Ernst & Young
Henry Siegel, Senior Vice President and Actuary, New York Life Insurance Company
Andrew Crean, Managing Director, Citigroup Investment Research
- 11:10-11:30 Coffee Break
- 11:30-13:00 **Session 2: Current Issues in Financial Reporting in Non-Life Insurance**
Chairman: *Jerry de St Paer*, Chairman of GNAIE & Senior Vice President, AIG
Speakers: *Richard Hextall*, Group Finance Director, Amlin plc
Burkhard Keese, Executive Vice President, Head of Financial Reporting, Allianz
Paul Appleton, Senior Manager Accounting Policy, Lloyd's
Brian Shea, Managing Director and Head of European Insurance, Equity Research, Merrill Lynch
- 13:10-14:00 Lunch
- 14:00-14:20 **After Lunch Address:** *Stephen Cooper*, Board Member, IASB
- 14:20-15:45 **Session 3: IASB Developments and Financial Reporting from the Investor Perspective**
Chairman: *George Quinn*, Group CFO and Executive Board Member, Swiss Re
Speakers: *Hans van der Veen*, Project Manager for Insurance Contracts Project, IASB
Colin McLean, Managing Director, SVM Asset Management
Martin White, Chairman of UK Shareholders Association
- 15:45-16:00 Coffee Break
- 16:00-17:30 **Session 4: Solvency II: Current Developments and Unresolved Issues**
Chairman: *Jo Oechslein*, Group CRO, Munich Re and Chairman, CRO Forum

Speakers: *Jo Oechslin*, Group CRO, Munich Re and Chairman, CRO Forum
Gideon Pell, Chief Risk Officer, New York Life Insurance Company and Chairman, the Solvency committees of GNAIE and ACLI
Rob Jones, Managing Director, Standard & Poor

as of 18:00 Cocktails at City of London Club,
(19 Old Broad St., London EC2N 1DS - walking distance of Aviva)

19:00 Dinner at City of London Club
Dinner speech by *Clive Bannister*, Group Managing Director Insurance, HSBC Holdings plc on "Financial crisis: risks and opportunities as seen from a global financial services company"

Day 2, Tuesday, 9 December 2008

9:00-9:05 **Welcome and Introduction**, *Philip Scott*, Chief Financial Officer, Aviva plc

9:05-9:30 **Opening address**, *Wilhelm Zeller*, Chairman of the Executive Board, Hannover Re

9:30-10:50 **Session 5: Insurance Risk Securitization Market Developments: Has the Credit Crisis strengthened or weakened the ILS Market?**

Chairman: *Wilhelm Zeller*, Chairman of the Executive Board, Hannover Re

Speakers: *Steve Taylor-Gooby*, Managing Director, Tillinghast Insurance Consulting Practice, Towers Perrin

Urs Ramseier, Head of ILS, Horizon21

Stefano Sola, Managing Director, Insurance Linked Capital Markets, Swiss Re

10:50-11:10 Coffee Break

11:10-12:45 **Session 6: Rating Agencies and Investment Advisors in Insurance: Their Changing Role in the Communication of Information to Markets**

Chairman: *Christopher Carnicelli*, Chief Executive, Generali UK Branch

Speakers: *Greg Carter*, Managing Director, Fitch

Simon Harris, Managing Director, Moodys

Maurizio Lualdi, Senior Investment Advisor, Capital Global Investors

12:45-13:45 Lunch

13:45-15:15 **Session 7: Impact on Inflation on the Asset and Liability Management Decisions of Insurance Companies**

Chairman: *Patrick M. Liedtke*, Secretary General and Managing Director, The Geneva Association

Speakers: *François Robinet*, Chief Investment Officer, AXA Group

Gerhard Scheuenstuhl, Managing Director, Risklab, Allianz Group

Randy Brown, Global Head of Deutsche Insurance Asset Management

Richard Boardman, Head of UK Pensions & Insurance Structured Solutions, RBS Global Banking & Markets

15:15 **Concluding Comments**

Patrick M. Liedtke, *Tim Harris*, *Gerry Dickinson*

15:35 **Seminar Close**, Coffee and Networking