



**International Association
for the Study of Insurance Economics**
"The Geneva Association"

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2nd International Insurance and Finance Seminar of the Geneva Association

10-11 November 2005, hosted by AVIVA plc

**Norie Miller Conference Room, AVIVA Head Office,
St Helen's, 1 Undershaft, London EC3P 3DQ**

Day 1, Thursday, November 10th

- 08.30 Registration and coffee
- 9.00 - 9.15 Welcome and opening remarks:

Patrick Liedtke, Secretary General and Managing Director, Geneva Association
Andrew Moss, Group Finance Director, Aviva plc
Professor Gerry Dickinson, Vice Secretary and Head of Insurance and Finance, Geneva Association, and Professor Emeritus, Cass Business School, City University, London

Session 1: Risk Securitization and Insurance: Market Developments and Outlook

9.15 -10.15 Introductory Remarks by Chairman: Professor Gerry Dickinson

Speaker Panel:

John Fitzpatrick, Head of Financial Services and Member of the Executive Board, Swiss Re Group
Professor David Cummins, Professor of Insurance and Risk Management, Wharton School of Finance
Dr Alan Punter, Managing Director, Chairman's Office, Aon (Europe)

10.15-10.45 Questions to the Panel and discussion

10.45-11.15 Break for tea or coffee and informal networking

Session 2: Insurance Portfolio Transfers: Structures, Financial and Accounting Issues

11.15- 12.15 Introductory Remarks by Chairman: Dr Rolf Ulrich, CFO and Executive Director, Ergo Insurance Group, Germany:

Speaker Panel:

Ian Clark, Partner, Insurance Strategy, Deloitte & Touche

Nigel Montgomery, Partner, DLA Piper Rudnick Gray Cary, Law Firm.

12.15-12.45 Questions to the speakers panel and discussion

12.45- 14.00 Lunch

Lunchtime Speaker: John Coomber, Group Chief Executive Officer, Swiss Re.

Session 3: IFRS's and Insurance Companies: Current Position and Challenges Ahead

14.00-15.00 Introductory remarks by chairman: Patrick O'Sullivan, Group Finance Director.
Zurich FS

Speaker Panel:

Peter Clark, Senior Project Manager, Insurance, International Accounting Standards Board
Tim Harris, Partner, International Insurance Practice, PriceWaterhouseCoopers

Summary of Findings of User Needs Survey on Financial Reporting by Insurers: Geneva
Association and Mercer Oliver Wyman.

Anthony Stevens, Managing Director (Europe), Mercer Oliver Wyman, and
Professor Gerry Dickinson, Geneva Association

15.00-15.30 Questions to the Panel and discussion

15.30-16.00 Break for tea or coffee and informal networking

Session 4: Measuring and Assessing Insurance Company Performance

16.00-17.00 Introductory remarks by chairman: Andrew Moss, Group Finance Director, Aviva

Speaker Panel:

Burkhard Keese, Head of Group Financial Reporting, Allianz AG
Stefan Schurmann, European Insurance Analyst, Credit Agricole
Martin White, Director, UK Shareholders Association.
Simon Harris, Managing Director (Europe), Moody's Rating

17.00-17.30 Questions to the Panel and discussion

**Reception 18.00 hours & Dinner at 18.30 hours,
Venue: Adams Room, Lloyd's of London
IDs are required to enter the Lloyd's Building!**

Day 2, Friday, November 11th

Session 5: Progress on Solvency II and the Measurement of Capital

9.00 -10.00 Introductory Remarks by Chairman: Gerry Dickinson

Speaker Panel:

Paul Sharma, Head of Department for Financial Standards, Financial Services Authority, UK, and Chairman, Technical Committee for Solvency II , Committee of European Insurance and Occupational Pension Supervisors

Alexander Grawert, Director, Mercer Oliver Wyman

Michael Zboron, Managing Senior Financial Analyst, A.M. Best (Europe)

10.00-10.30 Questions to the Panel and discussion

10.30-11.00 Break for tea or coffee and informal networking

Session 6: New Capital Raising by Insurers: Market and Regulatory Perspectives

11.00- 12.00 Introductory remarks by Chairman; Jerry de St Paer, CFO and Executive Director, XL Capital Group, Bermuda

Speaker Panel:

John Westby, Group Treasurer, Aviva

Guy Miller, Head, Insurance Finance Advisory Services, RBS Financial Markets

David Anthony, Director, Standard & Poors

12.00-12.30 Questions to speaker panel and discussion

12.30- 13.30 Lunch

Session 7: Asset-Liability Management and its link to Strategic Management and Enterprise Risk Management in Insurance Companies

13.30- 14.30 Introductory remarks by Chairman: François Robinet, Chief Risk Officer, Axa Group

Speaker Panel:

Paul Caprez, Head of Capital Allocation, Generali

Martin Lees, Senior Director, Fitch Ratings Insurance

Ian Farr, Principal, Towers Perrin/Tillinghast Group

14.30-15.00 Questions to speaker panel and discussion

15.00-15.30 Break for tea or coffee and informal networking

Session 8: Asset Allocation within Insurance Companies: Current Policy Issues and Regulatory and Market Constraints

15.30-16.30 Introductory remarks by Chairman: Patrick Liedtke.

Speaker Panel:

François Robinet, Chief Risk Officer, Axa Group

Dr Michael Bös, Head of Financial Management and Consulting, Munich Re Group

Oliver Bäte, Principal, Insurance & Asset Management, McKinsey

Dr Günther Thallinger, Principal, McKinsey

16.30-17.00 Questions to speaker panel and discussion

17.00-17.05 Concluding Comments