



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

5th Insurance and Finance Seminar of the Geneva Association

8-9 December 2008

**Venue: AVIVA plc
St Helen's, 1 Undershaft, London EC3P 3DQ**

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, Geneva Association

Tim Harris, Chief Financial Officer (Europe), Aviva plc

Gerry Dickinson, Vice Secretary and Head of Insurance and Finance, Geneva Association, and Professor Emeritus, Cass Business School, London

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

Speaker Panel:

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 and Senior Vice President, AIG

Speaker Panel:

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

Speaker Panel:

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 Oechslin**, Group CRO, Munich Re and Chairman, CRO Forum

Speaker Panel:

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

Dinner at City of London Club
19 Old Broad St.
UK - London, EC2N 1DS

Day 2, Tuesday, 9 December 2008
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- 9:00 – 9:05 **Welcome and Introduction: Philip Scott**, Group Finance Director, 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

Speaker Panel:

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

Urs Ramseier, Head of ILS, Horizon21

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

1:50 – 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: Mel Carvill, Head of Strategy, Finance and Risk Management, Assicurazioni Generali SpA

Speaker Panel:

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, Geneva Association

Speaker Panel:

Francois 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