THE GENEVA ASSOCIATION
INSURANCE FOR A BETTER WORLD

36th Regulation and Supervision (PROGRES) Seminar

Insurance for a better world

27–28 February 2020
Zurich, Switzerland

Venue
Radisson Blu Hotel, Zurich Airport
Conference room: Zurich (1st floor)

Conference moderator: Hannah Wise, News Anchor, CNN Money Switzerland

Thursday, 27 February 2020

13.30 – 14.00	Registration and coffee
14.00 – 14.15	**Welcome** Jad Ariss, Managing Director, The Geneva Association
14.15 – 15.15	**Session 1: The role of insurers in achieving the UN Sustainable Development Goals** On 1 January 2016, the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda for Sustainable Development—adopted by world leaders in September 2015—officially kicked off. The SDGs call for action by all countries, poor, rich and middle-income, to promote prosperity while protecting the planet. The insurance industry is a key stakeholder for the SDGs to be reached by 2030, in areas relating to providing resilience, underpinning economic growth and sustainability, alleviating poverty and facing the climate risk challenge. During this high-level session, leaders will discuss the role and commitment of the insurance industry in making the SDGs a success and the world a better place. Moderator: Bill Marcoux, Chair of the Working Group on Law, Regulation and Resilience Policies, Insurance Development Forum (IDF) Thomas Buberl, CEO, AXA Charles Brindamour, CEO, Intact Financial and Chairman, The Geneva Association Gabriel Bernardino, Chairman, EIOPA Robert Falzon, Vice Chair, Prudential Financial Vicky Saporta, Chairperson, International Association of Insurance Supervisors (IAIS)

15.15 – 15.30	**Q&A**
15.30 – 16.00	Coffee break
16.00 – 16.30	**Moderated interview**
	The IAIS and the GA share the common goals of promoting financial inclusion in emerging economies, eliminating protection gaps and increasing financial resilience while coping with climate risks. While their visions aligned, how do their respective strategies compare? Moderator: Hannah Wise, Anchor, CNN Money Switzerland Jonathan Dixon, Secretary General, IAIS Jad Ariss, Managing Director, The Geneva Association
16.30 – 17.30	**Session 2: Ethical issues related to the use of Artificial Intelligence and Big Data Analytics in insurance** Digitalization and the use of artificial intelligence are changing the ways we live and communicate. They are also dramatically affecting almost all businesses, including many lines of insurance business. Competition in the insurance sector may increase, costs may come down and products can be more tailored to individual needs. Hence, there is a potential for increased consumer benefits. However, fast technological developments also give rise to privacy issues and questions on the use of data. Also, while there are benefits for many, some may lose out. In this session, we will discuss the ethical issues governing technological advancements and the roles and responsibilities of insurers. Moderator: Frank Grund, Chief Executive Director Insurance, BaFin Lutz Wilhelmy, Risk & Regulation Advisor, Director, Group Risk Management, Swiss Re Birny Birnbaum, Director, Center for Economic Justice Vincent Loy, Assistant Managing Director (Technology), MAS Singapore Marcin Detyniecki, Chief Data Scientist and R&D, AXA Lorena Jaume-Palasí, Executive Director, The Ethical Tech Society
17.30 – 17.45	**Q&A**
18.00	Cocktail reception

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Friday, 28 February 2020

08.00 – 08.30	Coffee	
08.30 – 10.00	**Session 3: Climate-related financial disclosures: Paving the way for climate-action** How have the recommendations of the FSB Task Force on Climate-related Financial Disclosures (TCFD) affected companies and their actions? How are the recommendations being used by non-life and life insures as users and producers of climate-related financial disclosures? What are the international standard-setting and supervisory views on the TCFD and how are they taking this into account in their day-to-day work? What should be the next steps in developing the TCFD recommendations and how will they help overcome climate risks? Moderator: Dave Jones, Senior Director, The Nature Conservancy and former California Insurance Commissioner Mike Kreidler, Commissioner, Office of the Insurance Commissioner, Washington State Maryam Golnaraghi, Director Climate Change and Emerging Environmental Topics, The Geneva Association Martin Weymann, Head Sustainability, Emerging & Political Risk Management, Swiss Re Jennifer Waldner Grant, Chief Sustainability Officer, AIG	
10.00 – 10.30	Coffee break	
10.30 – 11.30	**Breakout session 1** Developing markets for cyber insurance: Possibilities and challenges	**Breakout session 2** Geopolitics: Trade-wars and their impact on insurance Karel van Hulle, Professor, KU Leuven & Goethe University and Ex-Member of the Board, Bermuda Monetary Authority David O'Sullivan , Former Ambassador of the European Union to the US
11.30 – 11.45	**Wrap-up breakout sessions**	
11.45 – 12.15	**Keynote : A View from the United States on Global Insurance Markets** Bimal Patel, Assistant Secretary, U.S. Department of Treasury	
12.15 – 13.15	Lunch	

13.15 – 14.15	**Session 4: International standards on capital coming closerHow will they contribute to growth and resilience?** The most important post-crisis measures for the global insurance industry are moving from the development phase to monitoring and implementation. The Insurance Capital Standard (ICS) is going into a period of monitoring despite hesitation and concern raised by the insurance industry. Will there be an impact on markets, products and resilience? How should the monitoring period ideally evolve to underpin not only comparability, but also wider societal objectives if and when the ICS becomes a prescribed capital requirement? The holistic framework for systemic risk will be implemented, but is it designed to prevent future financial crises? Which actions are called for? Moderator: Bryan Pickel, Vice President, External Affairs, Prudential Financial Garth Jones, Group CFO, AIA Alberto Corinti, Chair of the Macroprudential Committee, IAIS Elise Liebers, Chair of the Policy Development Committee, IAIS Martin Hansen, Managing Director, Regulatory Policy, AIG Panos Charissiadis, Senior Manager Public Affairs, Munich Re Norio Hida, Deputy Commissioner for International Affairs, Financial Services Agency of Japan
14.15 – 14.45	**Q&A**
14.45 – 15.00	**Closing remarks** Jad Ariss, Managing Director, The Geneva Association