

33rd Regulation and Supervision (PROGRES) Seminar

Governance, Cyber, ICS...Regulation going global?

General Information

Zurich, 3rd March 2017



The Geneva Association

The Geneva Association is the leading international insurance think tank for strategically important insurance and risk management issues. The Geneva Association identifies fundamental trends and strategic issues where insurance plays a substantial role or which influence the insurance sector. Through the development of research programmes, regular publications and the organisation of international meetings, The Geneva Association serves as a catalyst for progress in the understanding of risk and insurance matters and acts as an information creator and disseminator. It is the leading voice of the largest insurance groups worldwide in the dialogue with international institutions. In parallel, it advances—in economic and cultural terms—the development and application of risk management and the understanding of uncertainty in the modern economy.

The Geneva Association membership comprises a statutory maximum of 90 chief executive officers (CEOs) from the world's top insurance and reinsurance companies. It organises international expert networks and manages discussion platforms for senior insurance executives and specialists as well as policymakers, regulators and multilateral organisations.

Established in 1973, The Geneva Association, officially the 'International Association for the Study of Insurance Economics', is based in Zurich, Switzerland and is a non-profit organisation funded by its members.

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The Geneva Association—'International Association for the Study of Insurance Economics'
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INTRODUCTION

I am very pleased to welcome you to the 33rd annual PROGRES Seminar here in Zurich. Each year the PROGRES seminar brings together senior industry representatives with key members of the (re)insurance and regulatory/supervisory communities for an open and candid discussion on current and future developments, opportunities and challenges.

This year, our focus is on the global aspects of the regulatory and supervisory changes that are underway. Mark Grier, Vice Chairman of Prudential Financial, will open our conference and give us his view on the current status and perspectives of insurance regulatory matters – at a time when political uncertainty seems to be the new reality we will have to face at least for quite some time yet to come.

Thereafter, in our first panel, we will discuss the role governance plays in the regulatory environment and how practice has changed since the financial crisis. We then move on to a substantive discussion on cyber risk and the regulatory challenges it may create.

We are delighted to welcome the Deputy Director General of the CIRC, Dr. Yu-long Zhao, to hear his keynote address on the lessons learned to date on the development and implementation of C-ROSS.

Finally, in the last panel, we will discuss the all-important Insurance Capital Standard, with industry representatives providing their perspectives to Yoshihiro Kawai, Secretary General of the IAIS, with the aim of identifying directions that satisfy the requirements of all stakeholders.

Each of today's topics cover current important and dynamic regulatory and supervisory developments of the moment. The opportunity to discuss them with the regulatory community is both welcomed and needed. We are therefore pleased to welcome you all to this 2017 meeting.

I look forward to a productive PROGRES 2017.

Anna Maria D'Hulster
Secretary General
The Geneva Association



Programme

Thursday 2 March

19.00 **Opening cocktail dinner**, Meeting room Foyer, Renaissance Zürich Tower Hotel

Friday 3 March

08.30 Registration and Coffee

09.00–09.15 Welcome

Anna Maria D’Hulster, Secretary General, The Geneva Association

Peter Skjoedt, Director of Financial Stability and Regulation, The Geneva Association

09.15–09.45 Keynote speech

Mark Grier, Vice Chairman, Prudential Financial

09.45–10.00 Q & A

10.00–10.30 Coffee & tea

10:30–11:30 Session 1: Governance in theory and in practice

Moderator: *Victoria Saporta*, Executive Director, Prudential Policy, Bank of England

Issues: Has governance improved since the reforms following the financial crisis? What further improvements are needed? What is the role of corporate culture in developing a good system of governance? Is the “governance” of colleges of supervisors working well? Are the right people sitting around the table?

Wijnand Nuijts, Manager Supervision Department Governance, Culture and Organisational Behaviour, De Nederlandsche Bank

Tom Sullivan, Associate Director, Federal Reserve System

Julian Adams, Group Regulatory and Government Relations Director, Prudential plc

Mark Grier, Vice Chairman, Prudential Financial

11:30–12.00 Questions to the Panel and Discussion

12:00–13:00 Lunch

- 13:00–14:00** **Session 2: Cyber Risk**
Moderator: Michael McRaith, Former Director, US Federal Insurance Office
Issues: Cyber security - what are the key challenges for insurers? Cyber risk as a business opportunity? What regulation does cyber risk need?
David Rule, Executive Director, Insurance Supervision, Bank of England
Mel Goddard, Market Liason Director, Lloyd's Market Association
Daljitt Barn, Head of Cyber, Munich Re
- 14:00–14.30** **Questions to the Panel and Discussion**
- 14.30–15.00 Coffee & Tea
- 15:00–15.30** **Keynote speech - Development and implementation of C-ROSS - what can we learn?**
Dr. Yulong Zhao, Deputy Director General, China Insurance Regulatory Commission
- 15.30–17.00** **Session 3: ICS - The Insurance Capital Standard**
Moderator: Yoshihiro Kawai, Secretary General, International Association of Insurance Supervisors
Issues: Will it be possible to bridge different industry and supervisory views on the key building blocks of the ICS? Where do the key differences reside? Which benefits - and perhaps disadvantages - would it bring to insurers, policyholders and supervisors? What is the political future for the ICS? How do we get there from here?
Tobias Buecheler, Head of Regulatory Strategy, Allianz
Halina von dem Hagen, EVP, Treasury & Capital Management, Group Finance, Manulife
Peter Duran, Group Chief Corporate Actuary, AIA Group
Hugh Francis, Director External Reporting Developments, Aviva
- 17:00-17:30** **Questions to the Panel and Discussion**
- 17:30-18:00** **Closing remarks**
Peter Skjoedt, Director of Financial Stability and Regulation, The Geneva Association

Renaissance Zurich Tower Hotel

The Renaissance Zürich Tower Hotel is located in the vibrant Zürich West quarter, 10 minutes from downtown Zürich and only 15 minutes from Zürich Airport. Whether you are traveling to Zürich on business or for leisure, the hotel offers the perfect accommodation with complimentary essential Internet to all of our guests. Our spacious hotel rooms and suites are comfortably equipped and offer panoramic views.

Both the Club Lounge with complimentary food and beverages and the fitness-recreation area complete the perfect stay in Zürich. Enjoy creative dishes with innovative products at the EQUINOX Grill Restaurant or sit back and relax in our LUCID Bar & Lounge and enjoy a cocktail, drink or snack. With over 1,000 square meters of flexible event space, the Renaissance Zürich Tower Hotel is the perfect choice for a successful event, meeting or conference in Zürich. Outstanding among Zürich hotels, the Upperdeck is one of the highest most exclusive event locations located on the 15th floor.

Renaissance Zürich Tower Hotel

Turbinenstrasse 20
Zürich, 8005 Switzerland
T +41 44 630 3413

Check in date: 02.03.2017

Check out date: 03.03.2017

Get our special group rate of 285 CHF per room per night (excl. city tax of CHF 2.50 per person per night) by mentioning the keyword "Geneva Association". Meeting room is in Room Helvetia A & B on the 1st floor.



Area Airports

Zürich - ZRH

Hotel direction: 7 miles SW

This hotel does not provide shuttle service.

- Alternate transportation: GLM Limousinene fee: 170 CHF (one way) on request
- Subway service, fee: 6.6 CHF (one way)
- Estimated taxi fare: 55 CHF (one way)

Parking

- On-site parking, fee: 2.50 CHF hourly, 35 CHF daily
- Valet parking, fee: 35 CHF daily
- Off-site parking, fee: 4 CHF hourly

Other Transportation

Bus Station

- Zürich, Bahnhof Hardbrücke, Bus 33 & 72 0.2 miles NW
- Zürich, Schiffbau, Bus 33 & 72 0.2 miles E

Subway Station

- Zürich, Technopark, Tram 4 0.1 miles NE

Train Station

- Zürich, Main Station 2.2 miles E
- Zürich, Train Station Hardbrücke 0.2 miles

SPEAKER BIOGRAPHIES

Welcome

Anna Maria D'Hulster Secretary General, The Geneva Association

Anna Maria was appointed Secretary General of The Geneva Association by The membership on 2 June 2014.

Before joining The Geneva Association, she was responsible for the insurance practice at swissQuant Group, a technology company specialising in the development and implementation of mathematical algorithms and software for risk management and big data purposes.

From 2002 to 2012, she had different roles with the Baloise Group in Switzerland and Europe. She acted as Head of Group Risk Management from 2002 to 2004, and Head of Group Performance Management while also representing the Holding on the boards of various subsidiaries (from 2004 to 2008). She subsequently established and developed the life insurance company Baloise Life of which she became the CEO (2008 to 2012). Anna Maria was a member of the Executive Committee of the European Insurance Association (CEA/Insurance Europe) from 2009 to 2012.

Before her career in the insurance industry, Anna Maria was a Principal at the Boston Consulting Group, leading banking and insurance projects in Germany and the United States. She started her career as a corporate finance analyst at Deutsche Bank.

Anna Maria holds an INSEAD MBA (1993) and a business-engineering degree from the Free University of Brussels, Belgium. She is a Belgian citizen. In 2014 Anna Maria was appointed as non-executive Director to the Board of Hardy (Underwriting Agencies) Ltd., London.



Peter Skjoedt Director of Financial Stability and Regulation, The Geneva Association

Before joining The Geneva Association, Peter worked at the Danish Insurance Association, having started in 1993 and holding a number of positions, most recently as International Advisor. Peter has worked on prudential regulation of the Danish insurance sector—accounting, taxation, solvency and investment issues.

Peter has also been a lecturer at Copenhagen University and Copenhagen Business School teaching a range of economics classes latterly on pension economics.



Session 1: Governance in Theory and Practice

Moderator: Victoria Saporta

Executive Director, Prudential Policy, Bank of England

Vicky Saporta is Executive Director of Prudential Policy Directorate at the Bank of England.

Vicky has held a number of positions in prudential policy, financial stability and monetary analysis in a career spanning 20 years at the Bank of England. Vicky was at the heart of the macro prudential and micro prudential policy reforms undertaken by the Bank after the global financial crisis.

Vicky has represented the Bank on numerous international committees dealing with central banking and regulatory issues. Vicky is currently Chair of the Executive Committee of the International Association of Insurance Supervisors.

Vicky holds a PhD in Economics, M.Phil in Finance from the University of Cambridge and a B.Sc in Mathematical Economics and Econometrics from the London School of Economics. She has published a number of articles in books, professional journals and Bank of England publications.



Wijnand Nuijts

Manager Supervision Department Governance, Culture and Organisational behaviour, De Nederlandsche Bank

Wijnand is heading the "Governance, Culture & Organizational behavior" department of the Dutch financial supervisor (which is part of the Dutch Central Bank).

Since its inception in 2010 and together with his team, he has been responsible for developing a new type of supervision focusing on leadership styles, group dynamics and the quality of corporate decision making.

With a multidisciplinary team of organizational psychologists and governance experts, numerous examinations into the effects of behavioural patterns for the performance of Dutch financial institutions have been performed.

Prior to heading DNB's culture & behavior department, Wijnand had several management positions within the Dutch Central Bank. Before joining the Dutch Central Bank he has been working as a corporate finance consultant and attorney-at-law.



Tom Sullivan

Associate Director, Federal Reserve System

Thomas Sullivan is an Associate Director with the Federal Reserve, Board of Governors. Mr. Sullivan, an insurance industry regulatory veteran, leads the Federal Reserve on supervisory and regulatory matters presented by insurance firms within the responsibility of the Fed. The Fed is the consolidated regulator for roughly one-third of the U.S. Insurance Industry; the world's largest insurance market. Among his core responsibilities, Mr. Sullivan leads the insurance policy development activities of the Fed. Mr. Sullivan also represents the Fed at the International Association of Insurance Supervisors (IAIS) and manages the Federal Reserve's participation in IAIS committees, working groups and projects. He is the Fed's point of contact with senior officials from the National Association of Insurance Commissioners (NAIC), state insurance commissioners, the Federal Insurance Office, and foreign insurance supervisory authorities.

Mr. Sullivan was most recently a Partner in the financial services regulatory consulting practice at one of the world's largest professional services firms.

Most notably, Mr. Sullivan served nearly four years as Connecticut's 30th Insurance Commissioner beginning in 2007. As Commissioner, Sullivan, successfully guided his agency through the depths and challenges of the most recent financial crisis, a time of significant stress for some regulated financial institutions within his dominion. Commissioner Sullivan was also an active member of the NAIC, leading and serving on a number of committees including the Executive Committee, Government Relations Leadership Counsel, Life and Annuities Committee, Property Casualty Committees, and the Climate Change Task Force.

Mr. Sullivan has more than 25 years of experience in the insurance industry. He began his career at The Hartford, advancing through various positions of responsibility in management, leadership, and finally as an executive in the firm.



Julian Adams

Group Regulatory and Government Relations Director, Prudential plc

Julian joined Prudential as Group Regulatory Director in January 2015 and assumed responsibility for Group Government Relations in June of that year.

Prior to this he was Executive Director of Insurance Supervision at the Bank of England, a role he held from April 2013, having served in similar roles at the Financial Services Authority. He chaired the Financial Stability Committee of the International Association of Insurance Supervisors and also sat on its Executive Committee. He was the UK's Board member of the European Insurance and Occupational Pensions Authority, sat on its Management Board and was a member of the Mediation Panel.

Julian read history at Magdalene College, Cambridge and is a Liveryman of the Worshipful Company of Basketmakers and a Trustee of its Charitable Trust. He is an active member of his local church in Kingston and also sits on the Strategy and Advisory Board at Cass Business School and is on the Board of the Association of British Insurers.



Mark Grier
Vice Chairman, Prudential Financial

Mark B. Grier, a member of Prudential Financial's Office of the Chairman and of its board of directors, oversees the Finance, Risk Management, Chief Investment, Corporate Actuarial, Investor Relations, Global Business & Technology Solutions, Audit and Global Marketing and Communications functions. In addition, Grier leads Global Strategic Initiatives, which oversees Prudential's international retirement and China strategies. Grier joined Prudential as chief financial officer (CFO) in May 1995, with responsibility for oversight of Treasury, Controllers, Tax and business line CFO functions. In 2002, he was named vice chairman, with responsibility for Financial Management. Before joining Prudential, Grier was co-head of Chase Global Markets and an executive vice president of The Chase Manhattan Bank, N.A. In 1987, he was named Individual Banking Financial Management executive for The Chase Manhattan Corporation's Retail Banking businesses. He was also previously responsible for Chase's Business Policy, Asset Management and Financial Control and Analysis Divisions.



In 1983, Grier served as senior vice president of Lincoln First Bank, N.A., a forerunner of Chase Lincoln First Bank, N.A. He also served as Global Risk Management executive and treasurer of the bank and its parent company, Lincoln First Banks, Inc. In 1981, Grier assumed the position of economic and financial policy manager for the bank. He continued in these positions after The Chase Manhattan Corporation acquired Lincoln First in July 1984. Grier began his career at Lincoln First in 1978 as an economic analyst.

Grier was born in Albuquerque, New Mexico. He attended Eastern Illinois University where he received a bachelor's degree and a master's degree in economics. Grier also earned an MBA in finance and corporate accounting from The University of Rochester.

Session 2: Cyber Risk

Moderator: Michael T. McRaith
Former Director, Federal Insurance Office

Michael T. McRaith was appointed by U.S. Department of the Treasury Secretary Timothy Geithner to serve as the Director of the Federal Insurance Office (FIO) in June 2011. As Director of FIO, McRaith advises the Secretary on domestic and prudential international insurance matters of importance. FIO monitors all aspects of the insurance sector, including access to affordable insurance for traditionally underserved communities and consumers, minorities and low- and moderate income persons. McRaith also serves as a non-voting member of the Financial Stability Oversight Council (FSOC).

Director McRaith is responsible for coordination of Federal efforts and the development of Federal policy on prudential aspects of international insurance matters. As FIO Director, McRaith represents the United States at the International Association of Insurance Supervisors (IAIS). McRaith also serves on the IAIS Executive Committee and as Chair of the IAIS Technical Committee.

Immediately prior to his appointment as FIO Director in June 2011, McRaith served more than 6 years as the Director of the Illinois Department of Insurance. Prior to his public service, McRaith practiced law for fifteen years in Chicago. McRaith received his J.D. from Loyola University of Chicago and his B.A. from Indiana University. McRaith serves on the Board of Directors for the American Foundation for Suicide Prevention – Illinois Chapter, and as Director Emeritus for the AIDS Foundation of Chicago.



David Rule
Executive Director, Insurance Supervision, Bank of England

David Rule is Executive Director, Insurance Supervision at the Bank of England. Previously, David was Executive Director, Prudential Policy, and prior to this he was Director of International UK Banks Supervision at the Financial Services Authority then Prudential Regulation Authority. David joined the FSA in August 2009 as Head of the Macro Prudential Department, following his time as Chief Executive of the International Securities Lending Association, a trade body representing participants in the European securities financing market. From 1990 to 2006 David worked at the Bank of England in a number of roles, including market infrastructure, financial stability analysis and banking supervision. From 2002 to 2006 he was Head of Sterling Markets Division at the Bank. David is a member of the EIOPA Board of Supervisors. He also continues to represent the Bank on the Basel Committee and he chairs the FSB Workstream on Securities Lending and Repos (WS5). David has a degree in Modern History from Balliol College Oxford and further degrees in Political Science from the University of Toronto and Economics from Queens' College Cambridge.



Mel Goddard**Market Liason Director, Lloyd's Market Association**

Mel Goddard is the Market Liaison Director for the Lloyd's Market Association as well as a Non-Executive Director of ProSight Managing Agency Ltd, one of the 59 businesses operating in the Lloyd's of London market.

Mel also works as an independent consultant, having acted as an expert witness on many occasions in court and at arbitrations in London, Bermuda, the US and Scandinavia, as well as acting as a (re)insurance adviser to an overseas Lloyd's investor. She is a member of the ARIAS panel of arbitrators and a Trustee of the Lloyd's Benevolent Fund. She brings over 35 years of multi-faceted insurance and reinsurance industry experience to her various roles. Mel was the first woman in the 325 year history of Lloyd's to be appointed as the Active Underwriter of a syndicate.

Mel is married, has two children currently graduating from university and a personal passion for all things equestrian.

**Daljitt Barn****Global Head of Cyber, Munich Re Group**

Daljitt Barn, Global Head of Cyber within Munich Re Group, facilitates secure but controlled growth of Munich Re's cyber insurance book. This 2nd line of defense role sets the Munich Re cyber insurance strategy and coordinates new technology partnerships within the cyber security market. A key area of focus for his team is the identification of new or not yet quantified accumulation risks in respect of cyber, and supporting and guiding operative units on cyber issues (e.g. underwriting, wording, pricing, and legal issues).

He has previously collaborated with UK insurers to develop cyber insurance propositions for pre-bind risk and post-breach response services. He has over 20 years' experience in the cyber security arena across security strategy, risk, architecture, operations and business development roles.

Before joining Munich Re, he managed the cyber team within PwC UK, for their Insurance & Investment Management sector, and is also the founder and former chairman of the Cyber Risk & Insurance Forum (CRIF).



Keynote Speech - Development and Implementation of C-ROSS - What Can We Learn?

Dr. Yulong Zhao

Deputy Director General, China Insurance Regulatory Commission

He is the deputy director general of Finance and Accounting (Solvency) department within the CIRC. He was the main developer for China GAAP and has led the development of China Risk Oriented Solvency System(C-ROSS), which was implemented in January 2016. C-ROSS has received much attention from world insurance industry. Through this work he worked closely with many actuaries both in China and Europe. He has also developed a number of relationships with international organisations such as the EIOPA

Dr Zhao has assisted in setting up C-ROSS Working Parties in the region, many of which are led by IFoA members. He has participated in many IFoA events in Asia as a plenary and workshop speaker. He presented a plenary session at the IFoA's inaugural Asia Conference in Beijing in May 2015 and presented a well-received session at the IFoA's 2016 Asia Conference in March.

He is a visiting professor at four universities and acts as a referee for two leading academic journals in China.



Session 3: ICS - The Insurance Capital Standard

Moderator: Dr. Yoshihiro Kawai
Secretary General, IAIS

Yoshihiro Kawai has held the position of Secretary General of the International Association of Insurance Supervisors (IAIS) since 2003. He joined the IAIS in 1998 as Deputy Secretary General and has been instrumental in the fast and dynamic growth of the Association.

Dr Kawai's professional career began with Tokio Marine and Fire Insurance Co and the Ministry of Labour, Tokyo. He later served on the Secretariat for the OECD Insurance Committee in Paris for four years. From 1995 until 1998, he acted as Advisor to the Minister of Finance and President of the Insurance Supervisory Authority in Warsaw.

Dr Kawai earned his PhD in 2000 from City University, London, with his thesis on The reform of insurance supervisory systems for economies in transition. His PhD was preceded by a BA in Education and Sociology from the University of Tokyo and a MBA with a specialisation in Economics and Finance from INSEAD.

As part of his IAIS duties, Dr Kawai is also an active member of the Financial Stability Board. In his free time, he is a keen tennis player and marathon runner.



Tobias Buecheler
Head of Regulatory Strategy, Allianz Group

Tobias Buecheler is Head of Regulatory Strategy at Allianz Group. He is responsible for Allianz' Group regulatory strategy, related thought leadership activities and networking towards supervisors and standard setters with a special focus on insurance and capital markets regulation. Tobias Buecheler joined Allianz in 2000 and has held several senior management positions in finance, investment and risk since then, including roles as Solvency II Program Leader for Allianz Group, Chief Investment Officer at Allianz Australia and Risk Coverage Officer for the Asset Management & Banking division. Before joining Allianz he was associated with JP Morgan Asset Management. He holds a degree in economics and finance from the University of St. Gallen.



Halina von dem Hagen

Executive Vice President, Treasury and Capital Management

As Manulife's Treasurer, Halina is responsible for the company's cash and liquidity management. She develops and executes global financing programs for the consolidated group, inclusive of capital as well as long- and short-term funding. Halina is in charge of subsidiary capital transactions and currency hedging of structural foreign exchange positions. She secures sufficient credit support across the Manulife group. Halina manages relationships with rating agencies and banks. As Manulife's head of Capital, Halina oversees the regulatory capital position of the company's global operations, consisting of reporting and analytics, forecasting and planning, sensitivity analysis as well as stress testing. She is responsible for capital policies and capital allocation, and provides capital and funding guidance on major business initiatives.



Halina leads Manulife's regulatory dialogue on solvency issues in Canada and internationally. She participates in regulatory and industry discussions on evolving international and Canadian capital standards and is a frequent speaker at insurance conferences on related topics.

Halina joined Manulife in 2007 from Royal Bank of Canada where she spent 12 years in executive and senior roles in the areas of capital management, treasury, asset liability management and risk management. She holds a Ph.D. degree from the University of Toronto in international and monetary economics.

Halina is a member of Manulife's Management Committee as well as a member of several other executive committees and subsidiary boards. She regularly volunteers in the community, and currently is on the boards of Crow's Theatre in Toronto and the Toronto Association for Business and Economics.

Peter Duran
Group Chief Corporate Actuary, AIA Group

Peter Duran is Group Senior Actuary at AIA Group Limited, where he is responsible for interfacing with regulators in international and local forums on matters affecting AIA Group.

Peter has extensive experience in financial reporting and analysis, risk and capital management, and performance measurement and management for insurance companies. Prior to joining AIA, he was a Director in Deloitte Actuarial in Hong Kong. Prior to that he was a Partner at EY where he led the New York actuarial consulting practice and established the Tokyo actuarial consulting practice. Peter is a Past President of the Actuarial Society of Hong Kong and has been a Council Member for the past seven years. He is the chair of the Society of Actuaries Greater Asia Committee. He holds a PhD in mathematics from the University of Rochester (NY).



Hugh Francis

Director External Reporting Developments, Aviva

Hugh has more than 26 years experience within the Insurance sector. Hugh has worked for Aviva plc since 2001 where he is Director of External Reporting Developments based in London. Hugh is responsible for assessing and responding to future external reporting, regulatory, solvency and accounting developments, including Solvency II, global regulation and IFRS. Hugh is actively involved in a number of UK, European & Global industry bodies and is a member of the EFRAG Insurance Accounting Working Group.



Hugh has participated in a number of finance projects, including the conversion to IFRS, US listing, Solvency II implementation. He has led work on the potential strategic and operational impact of IFRS and Solvency II developments and supports Aviva's CEO and Chairman on specific ad hoc external developments and initiatives. Previously, Hugh was Head of Risk Management at Sun Life Financial in the UK where, among other projects, he was responsible for the establishment and embedding of the risk management framework within the company.

Hugh joined Price Waterhouse Coopers in 1989 straight after gaining his BSc in Economics from The University of London. Hugh qualified as a chartered accountant and worked as a senior manager at PwC for a number of years, where he was involved in audit, M&A and other insurance and financial services projects. Hugh has extensive experience in the insurance industry, initially as an auditor and external consultant and then within insurance companies and will endeavour to bring this experience to bear as a member of the IRSG as an industry representative on the wide range of consumer protection, regulatory, supervisory and financial stability issues under consideration by EIOPA. He has a good understanding of issues impacting the wider European insurance industry and experience with wider global developments, including capital developments following Aviva's designation as a Global Systemic Insurance Institution. Hugh can provide insight from his experience within Aviva, as a significant Pan-European insurer, which has a significant level of regulatory interaction across Europe and will particularly seek to utilise this experience to contribute to EIOPA's work on consistency of application of Solvency II and its subsequent review.

Conferences Organised and/or Supported by The Geneva Association

2017

March

2-3, Zürich **33rd Regulation and Supervision (PROGRES) Seminar**
Description: High level regulatory forum discussing current developments and challenges in global insurance regulation and supervision
Target Audience: Senior level regulators and supervisors, high level industry representatives from large international companies, academics, trade associations

9-10, Paris **Climate Risks and Extreme Events Forum**
How will Risk Modelling Shape the Future of Risk Transfer? Co-organised with SCOR Foundation and hosted by SCOR.
Target Audience: CRO, Head of Risk Modelling, Head of Emerging Risks, Head of Risk Modelling, Head of Natural Catastrophe, Head of Geo Risks, Head of CAT Risk

22-23, Zeist **19th Meeting of the Annual Circle of Chief Economists (ACCE)**, hosted by ACHMEA
Description: Platform to exchange ideas and visions about the future development of insurance and analysis of key challenges to the industry
Target Audience: Chief economists, strategists from large international insurance companies

May

10-12, Madrid **14th ART of CRO conference**, hosted by MAPFRE (CRO's of member companies only)
Description: Platform to discuss the roles, objectives and tasks of CROs. Provides a network to exchange experiences and discuss specific risk problems.
Target Audience: CROs of member companies

June

14-17, San Francisco **44th General Assembly of The Geneva Association**, hosted by US Members (Members only)

22-23, Reykjavik **17th Joint Seminar of the European Association of Law and Economics (EALE) and The Geneva Association**
Target Audience: Academics, economists, risk and insurance researchers with interest in law and economics

29-30, Singapore **IRFRC Annual Conference on Cyber**
Description: The theme of this year's conference is "New Applications of Actuarial Science in Managing Risks". Under the conference's broad theme, the conference will welcome papers that address topics include (1) cyber risks, (2) longevity risk and ageing, (3) long-term investment products, (4) catastrophe risks and extreme weather
Target Audience: The target audience is academics, economists, risk and insurance researchers and executives with focus on Cyber mainly from Asia.

September

4-5, London

11th Chief Investment Officers, hosted by Lloyd's (CIO Members only)

Description: To exchange of experiences on key issues facing insurance asset management, and aims to establish a more effective dialogue with the external stakeholders of the insurance industry.

Target Audience: Chief Investment Officers and top asset managers from the largest international insurance and bancassurance groups

18-20, London

44th Seminar of the European Group of Risk and Insurance Economists (EGRIE), sponsored by The Geneva Association

Description: Annual meeting of the leading European risk and insurance academics, discussing their latest research (promotes theoretical work on risk and insurance)

Target Audience: Academics, economists, risk and insurance researchers

November

2-3, Zürich

14th Health and Ageing Conference, hosted by Partner RE

Description: The conference will focus on new and emerging health risks, how they impact health and health financing mechanisms, and how insurance covers and manages these risks.

Target Audience: Participants from insurance and reinsurance companies, universities and related institutions.

9-10, Zürich

13th Annual Liability Conference, hosted by Zürich Insurance Group

Description: Each year's event draws on the knowledge of The Geneva Association and its members to gain further understanding of the liability challenge and to explore opportunities for insurers to provide the liability solutions needed by commerce and society.

Target Audience: Insurance industry decision-makers in management, risk management, emerging risk detection, underwriting and claims, with guests who are influential policymakers in the public and private sectors.

29-30, Zürich

13th Chief Risk Officer Assembly, hosted by Swiss Re

Description: Annual meeting of CROs to discuss the latest developments in Risk Management

Target Audience: CROs from insurance companies

Note: All events are upon invitation only.

This booklet provides information on the 33rd Regulation and Supervision (PROGRES) Seminar. Insurance and Financial Stability. Governance, Cyber, ICS...Regulation going global?



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