

35th Regulation and Supervision (PROGRES) Seminar

ZURICH | 28 February - 01 March 2019



Programme

THURSDAY 28 FEBRUARY

13:30 Registration and coffee

14:00-14:15 **Welcome**
Jad Ariss, Incoming Secretary General, The Geneva Association

14:15-15:15 **Session 1: High-level panel: Day-to-day insurance business under increasing societal demands: Are there limits to insurers' social responsibilities?**

Moderator: *Vicky Saporta, IAIS Executive Committee Chair*

Issues: *(re)Insurance is an important support for economic growth, for resilience and for the creation and preservation of wealth. However, insurers are increasingly confronted with demands from civil society to adapt their business model in order to:*

- help support global implementation of agreements on climate change
- finance a wide variety of critical infrastructure projects
- live up to high ethical standards (Environmental, Social and Governance (ESG), criteria)
- act as responsible investors
- respect UN Global Compact Principles/Sustainable Development Goals

All these demands raise a number of open questions, e.g. is it in the best interest of policyholders that insurers act in accordance with such demands? Are such demands changing over time? Is regulation in place to reinforce such demands and to protect policyholders at the same time? Are (re)insurers living up to the expectations of the new world? Is there a special role for reinsurers in meeting those demands?

Denis Duverne, Chairman of the Board of Directors, AXA
Charles Brindamour, CEO, Intact
Alexander Wynaendts, CEO & Chairman of the Executive Board, Aegon
Joachim Wenning, Chairman of the Board of Management, Munich Re

15:15-15:30 **Q & A**

15:30-16:00 **Coffee & Tea**

- 16:00-16:45** **Keynote: EU, U.S. and global politics**
Nicolas Véron, Senior Fellow at Bruegel and the Peterson Institute for International Economics
- 16:45-17:00** **Q & A**
- 17:00-17:30** **Introductory address: Important years ahead for the IAIS**
Jonathan Dixon, Secretary General, International Association of Insurance Supervisors
- 17:30** **Cocktail reception**

FRIDAY 01 MARCH

- 8:30** **Registration and coffee**
- 09:00-09:15** **Special address on the Insurance Forum Japan 2019 in Tokyo**
Tetsuya Taniguchi, General Manager, Government Relations Department, Dai-ichi Life
- 09:15-10:15** **Fireside chat: Brexit approaching: implications and opportunities**
- Moderator:** *Miles Celic*, CEO, The City UK
Karel Lannoo, Chief Executive Officer, CEPS
Nicolas Véron, CEO, Senior Fellow at Bruegel and the Peterson Institute for International Economics
- 10:15-10:30** **Q & A**
- 10:30-11:00** **Coffee & Tea**
- 11:00-12:00** **Session 2: Climate change - the role of insurers as a key stakeholder**
- Moderator:** *Timothy Bishop*, Senior Advisor, Insurance, Private Pensions, and Financial Markets Division, OECD

Issues: *Climate change and its implications are one of the most serious and debated challenges which, people, societies, nations and economies are facing. The call for action is unprecedented. But all problems cannot be addressed at once. How can we secure climate resilience while optimizing the use of resources? What is the role of insurers in building climate resilience and which actions are most effective? Do measures undertaken by the insurance industry compete with actions of other sectors, including the public sector? Are the interests of policyholders, insurers, and other stakeholders aligned in this field?*

Thomas Leonardi, Executive Vice President, Government Affairs, Public Policy and Communications, AIG
Masaaki Nagamura, General Manager International Initiatives, Strategy and Synergy Department, Tokio Marine Holdings, Inc.
Suzette Vogelsang, Head Banking, Insurance and FMI Supervision Department, South African Reserve Bank
Jeremy McDaniels, Secretary, Sustainable Insurance Forum

12:00-12:15 **Questions to the panel and discussion**

12:15-13:15 **Lunch**

13:15-14:30 **Session 3: Insurance Capital Standard (ICS), ComFrame and the Holistic Framework to Systemic Risk - all to be adopted in 2019 - what is the expected impact on insurers, policyholders and markets?**

Moderator: *Felix Hufeld, Bafin*

Issues: *2019 will be an important year for the standard-setting community as well as for the insurance industry, as this year will mark the end of the post-crisis reforms: significant standard-setting projects are nearing completion. This session is focused on the ICS, ComFrame as well as on the Holistic Framework to Systemic Risk in the insurance sector. Panellists will look at these initiatives in a holistic manner and will discuss their likely impact. Panellists will also look into issues that need to be addressed before implementation. The panel will discuss the potential effects of these international standards on policyholders, insurers and the industry as a whole.*

Peter Duran, Group Senior Actuary, AIA
Ann Kappler, Senior Vice President, Deputy General Counsel and Head of External Affairs, Prudential Financial
Tobias Buecheler, Head of Regulatory Strategy, Allianz
Gabriel Bernardino, Chairman, EIOPA

Elise Liebers, Senior Director Financial Regulatory Affairs, NAIC
Urs Halbeisen, Head Group Regulatory Risk Management, Swiss Re

14:30-15:00 **Questions to the panel and discussion**

15:00-15:30 **Coffee & Tea**

15:30-16:30 **Session 4: Inclusive growth and resilience: should regulation help spur inclusive growth and resilience, and if so, can it do it?**

Moderator: *Jonathan Dixon, Secretary General, IAIS*

Issues: *in many parts of the world people are not covered by insurance. A natural peril, accident or disaster will leave these people with a potentially huge financial burden. Access to insurance and market development can be achieved in different ways; regulatory frameworks provide necessary preconditions. However regulators across the developed and emerging markets may have different mandates, however, and there seems to be different priorities (policy holder protection versus market development). Key questions for the panel are:*

- How to balance the different mandates of supervision and policy objectives such as insurance as a driver for growth versus prudential supervision, financial stability and consumer protection?
- What is needed from regulators, international standard-setters and insurers to bridge the protection gap - without losing sight of the traditional role of insurance supervision?

Hannah Grant, Head of Secretariat, Access to Insurance Initiative (A2ii)
Grace Mohamed, General Manager Insurance, Namibia Financial Institutions Supervisory Authority
Tom Gitogo, Group CEO, CIC Insurance Group
Anderson Caputo Silva, Practice Manager, Long Term Finance, World Bank Group
Ekhosuehi Iyahan, Secretary General, Insurance Development Forum

16:30-17:00 **Questions to the panel and discussion**

17:00-17:15 **Closing remarks**

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

Speaker Biographies

Welcome Remarks

Jad Ariss was appointed Secretary General of The Geneva Association by its Board of Directors, effective 1 March 2019.

In his most recent role Jad was AXA Group Head of Public Affairs and Corporate Responsibility. Previously, he was CEO of AXA Middle East & Africa, leading the company's operations across 14 countries.

Jad had been working with the AXA Group for 23 years, having joined in 1995 as Chief Financial Officer of AXA Global Risks. In 1999, Jad became Head of Investor Relations at AXA Group, before joining AXA France in 2001, where he held multiple positions until 2015, most notably: Corporate Secretary of AXA France, HR Director of AXA France, CEO of AXA Enterprises (AXA France's Division for Commercial Lines) and Deputy CEO of AXA France.

Prior to joining AXA Group, Jad started his career as a consultant at McKinsey & Company, where he specialized in financial services.

Jad Ariss is a graduate of the HEC Business School in France and holds an MBA degree from the Wharton School of the University of Pennsylvania.



Mr Jad Ariss

Incoming Secretary General, The Geneva Association

Session 1: High-level panel: Day-to-day insurance business under increasing societal demands: Are there limits to insurers' social responsibilities?

Victoria 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 (IAIS). Vicky is also a member of the Basel Committee on Banking Supervision.

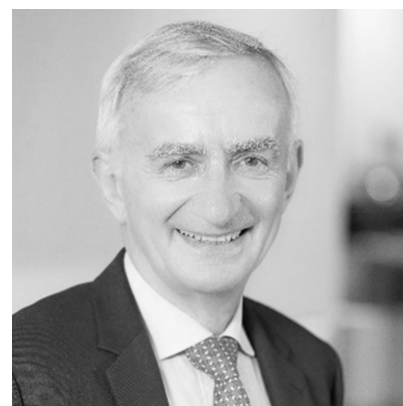
Vicky holds a PhD in Economics, M.Phil in Finance from the University of Cambridge and a B.Sc in Mathematical Economics and Econometrics from the London School of Economics. She has published a number of articles in books, professional journals and Bank of England publications.



Victoria Saporta

Executive Director Prudential Policy Department, Bank of England

Denis Duverne is a graduate of the École des hautes études commerciales. After graduating from the École nationale d'administration (ENA), he started his career in 1979 at the Tax Department of the French Ministry of Finance. In 1995, he joined AXA and assumed responsibility for supervision of AXA's operations in the US, the UK and managed the reorganization of AXA companies in Belgium and the UK. From April 2010 to August 2016, he was director and Deputy CEO of AXA, in charge of Finance, Strategy and Operations. Since September 2016, he has been Chairman of the Board of Directors of AXA. Since September 2018, he has been Chairman of the Insurance Development Forum, a public-private partnership led by the insurance industry and supported by the World Bank and the United Nations, aiming to enhance the use of insurance to build greater resilience against disasters and to help achieve the United Nations Global 2030 Agenda.



Denis Duverne

Chairman of the Board of Directors, AXA

Charles Brindamour Charles Brindamour is Chief Executive Officer of Intact Financial Corporation, the largest provider of property and casualty insurance in Canada and a leading provider of specialty insurance in North America. He began his career with Intact in 1992 and has held progressively senior roles, in Canada and abroad, within Intact and its former affiliates, including Senior Vice President of Personal Lines, Executive Vice President and Chief Operating Officer. Mr. Brindamour was appointed President and CEO in January, 2008.

Under Mr. Brindamour's leadership, the company became an independent and widely-held Canadian company in 2009 and two years later, acquired AXA Canada; the largest acquisition in the history of Canada's property and casualty insurance (P&C) industry. In 2017, Mr. Brindamour grew the company's presence further into the United States with the acquisition of OneBeacon Insurance Group, Ltd, creating a North American leader in specialty insurance.

Mr. Brindamour is a graduate of Laval University in Actuarial Sciences and an Associate of the Casualty Actuarial Society. He is a board member of Intact Financial Corporation, the C.D. Howe Institute, Branksome Hall and the Business Council of Canada.

Alex Wynaendts began his career in 1984 with ABN AMRO Bank, working in Amsterdam and London in the Dutch bank's capital markets, asset management, corporate finance and private banking operations. In 1997, Mr. Wynaendts joined Aegon as Senior Vice President for Group Business Development.

He was appointed as a member of Aegon's Executive Board in 2003, overseeing the Company's international growth strategy. In April 2007, Mr. Wynaendts was named Aegon's Chief Operating Officer. A year later, he became CEO and Chairman of Aegon's Executive Board and Management Board. His current term of office ends in 2019.

Mr. Wynaendts has been an Independent Director of the Board of Air France-KLM S.A. since May 2016 and a member of the Supervisory Board of Puissance B.V. (not listed) since May 2017.



Charles Brindamour

CEO, Intact Financial Corporation



Alex Wynaendts

CEO and Chairman of the Executive Board and Management Board, Aegon N.V.

Joachim Wenning is Chairman of the Board of Management of Munich Re, a global reinsurer based in Munich, Germany. He was appointed to the Board of Management on 1 January 2009, initially responsible for the Life Division, later also for Human Resources. In his current role he is responsible for Group Holdings, Group Strategy and M&A, Group Communications, Group Audit, Economics, Sustainability and Public Affairs, Group Human Resources as well as Group Executive Affairs.

Mr Wenning joined Munich Re in 1991 and has served in a variety of leadership roles at the company in Germany and in Switzerland. Born in Jerusalem in Israel in 1965, Mr Wenning is a graduate in economics from the University of Munich, completing his doctoral thesis in 1995.



Joachim Wenning

Chairman of the Board of Management, Munich Re

Keynote: EU, U.S. and global politics

Nicolas Véron co-founded Bruegel in Brussels in 2002-05, joined the Peterson Institute for International Economics (Washington DC) in 2009, and is currently employed on equal terms by both organizations as a Senior Fellow. His research is primarily about financial systems and financial services policies. He frequently briefs senior economic policy officials in Europe, the United States and Asia, and has testified at parliamentary hearings in the US Senate, European Parliament, and in several European member states. He has been a financial policy expert for the European Commission, European Court of Auditors, European Parliament, International Monetary Fund (Independent Evaluation Office) and World Bank, as well as non-profits including the CFA Institute and Transparency International. He is also an independent board member of the global derivatives trade repository arm of DTCC, a financial infrastructure company that operates on a non-profit basis. A graduate of France's Ecole Polytechnique and Ecole des Mines, his earlier experience includes senior positions in the French government and private sector in the 1990s and early 2000s. In September 2012, Bloomberg Markets included Véron in its yearly global "50 Most Influential" list, with reference to his early advocacy of European banking union.



Nicolas Véron

Senior Fellow, Bruegel and
Peterson Institute for
International Economics

Introductory address: Important years ahead for the IAIS

Prior to becoming Secretary General in November 2017, Mr Dixon had a long association with the IAIS, having been a member of the IAIS Executive Committee since 2009 and Chair of its Implementation Committee since 2012. He also chaired the Governing Council of the Access to Insurance Initiative (A2ii), a joint initiative of the IAIS and development partners aimed at supporting inclusive insurance.

Before joining the IAIS, Mr Dixon was Deputy Executive Officer at the Financial Services Board of South Africa, with responsibility for insurance regulation and supervision. He was appointed to this position by the Minister of Finance in 2008. Before that he worked for 10 years for the National Treasury of South Africa on economic and financial sector policy issues.

Mr Dixon has a Master of Science in Economics from the London School of Economics.



Jonathan Dixon

Secretary General, International
Association of Insurance
Supervisors (IAIS)

Special address on the Insurance Forum Japan 2019 in Tokyo

Tetsuya Taniguchi was appointed General Manager of Government Relations at Dai-ichi Life Holdings, Inc. in October 2016.

At the Company, a leading life insurance company in Japan actively expanding its overseas operations in recent years, he is mainly responsible for international insurance regulatory affairs.

Tetsuya leads various initiatives including contributions of the company and the Japanese life insurance industry to international insurance regulatory development. Prior to serving in current role he was involved in building up and enhancing international business governance framework of Dai-ichi Life Group. Prior to that, he was seconded to the United Kingdom subsidiary in London, in charge of research for the European insurance market and regulations.

He joined the company in 1990, and has held various positions before being assigned the above roles. He received a Bachelor of Laws at the University of Tokyo in 1990.



Tetsuya Taniguchi

General Manager, Government Relations, Dai-ichi Life Holdings, Inc.

Fireside chat: Brexit approaching: implications and opportunities

Miles Celic joined TheCityUK as Chief Executive Officer in September 2016. He began his career in broadcasting, making and presenting radio and television programmes for the BBC and others. He moved on to work in the UK Parliament, where he focused on foreign affairs and defence issues. He subsequently worked in a number of leading public policy consultancies advising clients including the BBC, the International Committee of the Red Cross and a number of international financial firms.

In 2007 he joined HSBC's policy function, to lead political engagement. Miles moved to Prudential in 2009 as Director of Group Public Affairs & Policy and became Director of Group Strategic Communications in 2013. He was a member of Prudential's Group Leadership Team. He is a member of the Chancellor's Financial Services Trade & Investment Board, and the Board of UK Finance. He is a former trustee of Asia House.



Miles Celic

CEO, TheCityUK

Mr Karel Lannoo is Chief executive of CEPS, one of the largest independent European think tanks, specialised in financial market regulation. Karel Lannoo published some books and numerous articles in newspapers, specialised magazines and journals on general European public policy, and specific financial regulation and supervision matters. Latest book: '2018The Great Financial Plumbing, From Northern Rock to Banking Union', Rowman and Littlefield, 2015.

Karel Lannoo is a regular speaker at conferences all-over Europe. He holds a baccalaureate in philosophy (1984) and an MA in modern history (1985) from the University of Leuven, Belgium and obtained a postgraduate in European studies (Centre d'Etudes européennes, CEE) from the University of Nancy, France (1986).

He is an independent board member of the Spanish securities exchange (BME) and of a Benelux-based publishing company.



Karel Lannoo

Chief executive, CEPS

Nicolas Véron cofounded Bruegel in Brussels in 2002-05, joined the Peterson Institute for International Economics (Washington DC) in 2009, and is currently employed on equal terms by both organizations as a Senior Fellow. His research is primarily about financial systems and financial services policies. He frequently briefs senior economic policy officials in Europe, the United States and Asia, and has testified at parliamentary hearings in the US Senate, European Parliament, and in several European member states. He has been a financial policy expert for the European Commission, European Court of Auditors, European Parliament, International Monetary Fund (Independent Evaluation Office) and World Bank, as well as non-profits including the CFA Institute and Transparency International. He is also an independent board member of the global derivatives trade repository arm of DTCC, a financial infrastructure company that operates on a non-profit basis. A graduate of France's Ecole Polytechnique and Ecole des Mines, his earlier experience includes senior positions in the French government and private sector in the 1990s and early 2000s. In September 2012, Bloomberg Markets included Véron in its yearly global "50 Most Influential" list, with reference to his early advocacy of European banking union.



Nicolas Véron

Senior Fellow, Bruegel and
Peterson Institute for
International Economics

Session 2: Climate change - the role of insurers as a key stakeholders

Mr. Timothy Bishop is Senior Advisor within the Directorate for Financial and Enterprise Affairs at the OECD Secretariat. He has been with the OECD since 2006 and is currently responsible for leading selected Directorate-wide projects, including the ongoing development of the OECD Centre on Green Finance and Investment. Mr. Bishop was previously Head of the Financial Affairs Division, which supports the OECD's Committee on Financial Markets, Insurance and Private Pensions Committee and their sub-bodies, including the Working Party on Private Pensions, G20/OECD Task Force on Institutional Investors and Long-term Financing, and Working Party on Debt Management. He was previously Deputy Head of Division and was responsible for leading the Insurance unit and supporting the Insurance and Private Pensions Committee. Prior to the OECD, Mr. Bishop worked in the Financial Sector Policy Branch at the Department of Finance in Ottawa, Canada.



Timothy Bishop

Senior Advisor, Insurance, Private Pensions, and Financial Markets Division, OECD

Thomas B. Leonardi is Executive Vice President at AIG and Vice Chair of AIG Life Holdings Inc. Prior to joining AIG, Mr. Leonardi was a Senior Advisor to Evercore where he advised AIG, New York Life, Ambac, Atlas Merchant Capital, Prudential Financial, The Travelers Companies, Mass Mutual and The Hartford. Prior to Evercore, Mr. Leonardi was Commissioner of the Connecticut Insurance Department, a member of the Executive Committee of both the NAIC and the IAIS, a member of the US Treasury's FACI and the World Economic Forum's Global Council on Insurance and Asset Management. For 22 years prior to his appointment as Commissioner, Mr. Leonardi was Chairman and CEO of Northington Partners Inc. Prior to that, he was head of Investment Banking and Venture Capital at Conning & Company, President of Beneficial Corporation's insurance subsidiaries and a litigation attorney in Connecticut. He was graduated from Boston University with distinction in History, summa cum laude and Phi Beta Kappa and received his Juris Doctor with honors from the University of Connecticut School of Law



Thomas B. Leonardi

Executive Vice President for Government Affairs, Public Policy and Communications at AIG and Vice Chair of AIG Life Holdings Inc

Masaaki Nagamura has been in charge of international initiatives relevant to sustainability issues at Tokio Marine Holdings' Strategy & Synergy Department since April 2018, after serving as Division Head of CSR for six years and eight months.

He currently plays the role of sherpa at the Asia-Pacific Financial Forum's Disaster Risk Financing and Insurance Sub-stream. He was a member of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) between January 2016 and July 2017. He was actively involved in the launch of the UNEP FI's Principles for Sustainable Insurance.

Prior to his involvement in sustainability issues, he was in charge of international standard setting discussions on insurance regulations between 2004 and 2011. He was stationed in the U.S. city of Chicago as an Account Executive between 1997 and 2004.

He joined Tokio Marine & Fire Insurance in 1986 as soon as graduating from Waseda University in Tokyo.

Suzette Vogelsang Suzette Vogelsang is currently the Head of the Banking, Insurance and FMI Supervisory Department in the Prudential Authority of the South African Reserve Bank. Suzette's current supervisory responsibilities include the prudential supervision, on both a solo and group basis (where relevant), of the small to medium size life and non-life insurance companies, small to medium size banks (including foreign branches), and the solo prudential supervision of Financial Markets Infrastructures (securities and derivatives only).

Suzette until recently was also responsible for managing the team who finalised the technical requirements of the new risk based solvency regime that was introduced into legislation in South Africa this year. Suzette also sponsor the project within the Prudential Authority that is busy with the development and implementation of the supervisory processes and systems to support this new regime.

Suzette represents the Prudential Authority in various industry forums in South Africa. Suzette is currently an IAS Exco member and Regional Coordinator of the Sub-Sahara Africa region.



Masaaki Nagamura

General Manager International Initiatives, Strategy and Synergy Department, Tokio Marine Holdings, Inc.



Ms Suzette Vogelsang

Head Banking, Insurance and FMI Supervision Department, South African Reserve Bank

Jeremy McDaniels is the Secretary of the Sustainable Insurance Forum (SIF), the global leadership group of insurance supervisors and regulators collaborating to better understand and strengthen responses to sustainability issues facing the insurance sector - including climate change. In addition to leading the SIF Secretariat within UN Environment, Jeremy convenes the International Network of Financial Centres for Sustainability (FC4S Network), and advises firms, governments, and international institutions on sustainable finance. Prior to joining UN Environment, Jeremy worked as a management consultant and an academic researcher at the University of Oxford.



Jeremy McDaniels

Secretary, Sustainable Insurance Forum (SIF)

Session 3: Insurance Capital Standard (ICS), ComFrame and the Holistic Framework to Systemic Risk - all to be adopted in 2019 - what is the expected impact on insurers, policyholders and markets?

Felix Hufeld is President of the German Federal Financial Supervisory Authority (BaFin). Previously he was Chief Executive Director, Insurance Supervision at BaFin. Prior to joining BaFin, he was Partner at Westlake Partners. From 2001 to 2010, he served as Chief Executive Officer of Marsh Germany, Austria and Northern Europe of Marsh & McLennan Companies Inc.

Prior to joining the insurance sector, Hufeld worked from 1999 to 2001 at Dresdner Bank as their Global Head, Group Corporate Development. Prior to that, he worked at The Boston Consulting Group (BCG) for almost eight years, in the end as a Principal, primarily focusing on the financial services industry as well as corporate and tax law. Hufeld studied law in Freiburg and received a Master of Public Administration at Harvard University. Hufeld is a member of the Supervisory Board of the Single Supervisory Mechanism (SSM) and of the Group of Governors and Heads of Supervision (GHOS), as well as the oversight body of the Basel Committee on Banking Supervision (BCBS).



Felix Hufeld

President, German Federal
Financial
Supervisory Authority (BaFin)

J Peter Duran is Group Senior Actuary at AIA Group Ltd., where he is responsible for interfacing with regulators in international and local forums on matters affecting AIA Group. He is also the Group Policyholder Advocate responsible for ensuring that customers are treated fairly in the determination of policyholder dividends.

Peter has held a wide range of positions over the forty-year course of his career, having worked in the US, Japan, China and Hong Kong.

Peter is a past president of the Actuarial Society of Hong Kong and is currently the President-Elect. He is the chairman of its Professional Matters Committee and RBC Task Force, and currently leads the Society's response to the proposals put forth by the Hong Kong Insurance Authority and IASB.

He holds a PhD in mathematics from the University of Rochester (NY).



J Peter Duran

Group Senior Actuary, AIA Group
Ltd.

Ann Kappler is Senior Vice President, Deputy General Counsel and Head of External Affairs at Prudential Financial. Ms. Kappler oversees legal functions including Litigation, Regulatory Law, Financial Management and M&A. She also manages the company's federal, state and international government affairs activities. Prior to joining Prudential, Ms. Kappler was a partner in the Financial Institutions, Litigation, and Public Policies and Strategies practice groups at WilmerHale in Washington, D.C. Her practice focused on representing financial institution clients on issues at the intersection of regulation, legislation and litigation. Previously, Ms. Kappler served as General Counsel at Fannie Mae and was a litigation partner at Jenner & Block. Ms. Kappler graduated from Dartmouth College, received her law degree from New York University School of Law, and was a law clerk to U.S. D.C. Circuit Judge Abner Mikva and U.S. Supreme Court Associate Justice Harry Blackmun.



Ann Kappler

Senior Vice President, Deputy
General Counsel and
Head of External Affairs,
Prudential

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.



Tobias Buecheler

Head of Regulatory Strategy,
Allianz Group

Gabriel Bernardino is Chairman of the European Insurance and Occupational Pensions Authority (EIOPA). He is responsible for the strategic direction of EIOPA and represents the Authority at the Council of the European Union, the European Commission and the European Parliament, prepares the work of EIOPA's Board of Supervisors and chairs the meetings of the Board of Supervisors and the Management Board.

Mr Bernardino is the first Chairperson of EIOPA. He assumed his responsibilities on 1 March 2011 for a first five-year term. On 16 December 2015 the European Parliament confirmed his re-appointment for a second five-year term as of 1 March 2016.

Prior to his current role, Mr Bernardino was the Director General of the Directorate for Development and Institutional Relations at the Instituto de Seguros de Portugal (ISP). Since he joined the ISP in 1989 he has served in several positions including as CEIOPS Chairman between 2009 and 2010.

Elise Liebers joined the National Association of Insurance Commissioners in the fall of 2010. She is a Senior Director in the Financial Regulatory Affairs Department, and heads the International Policy & Market Surveillance division. In her role, among other responsibilities, Elise focuses on national and international projects related to financial stability and macro-prudential surveillance and leads a team of technical experts. She also supports Superintendent Cioppa in his role as the state insurance regulators' representative on the Financial Stability Oversight Council. Internationally, Elise has been an active participant at the IAIS, and currently serves as Chair of the IAIS Policy Development Committee.

Before joining the NAIC, Elise worked at the Federal Reserve Bank of New York in the Financial Sector Policy and Analyses division within Banking Supervision where she was responsible for the evaluation of the risks and risk management at bank holding companies with insurance-related activities. In addition, Elise was responsible for assessing the risks posed by the insurance sector in its interactions with the broader financial markets. While at the Federal Reserve, Elise participated in various projects of the Joint Forum.

Prior to joining the Federal Reserve, Elise was the Deputy Chief Actuary for the New York Insurance Department where she was responsible for evaluating the adequacy of the loss reserves of property and casualty companies licensed in the state. In that



Gabriel Bernardino

Chairman, European Insurance and Occupational Pensions Authority (EIOPA)



Elise Liebers

Senior Director Financial Regulatory Affairs, NAIC

role, she was also an active participant at the NAIC, having represented the New York Insurance Department on various NAIC task forces.

Elise is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries. Over the years, she has served on various Academy committees as well as served on the Academy's Board of Directors and was the 2018 recipient of the Academy's Robert J. Myers award for Public Service. Elise holds a Bachelor of Science degree in Mathematics.

Urs Halbeisen heads the Group Regulatory Risk Management at Swiss Re since September 2018. Before he worked eight years for the Swiss Financial Market Supervisory Authority (FINMA) where he was involved in group supervision and representing Switzerland at the international level in various IAIS Committees and Sub-committees. From 2014 to 2017, Urs served as Vice-Chair of the IAIS Financial Stability and Technical Committee. He was also Chair of the Resolution Working Group from 2014-2017.

Prior joining FINMA, Urs worked 23 years for Alea Group, at that time a global, medium-sized reinsurer. He held a range of senior management positions in Finance, Underwriting and Operations at Alea Europe in Switzerland. As Head of Office, Urs was finally responsible for restructuring Alea Europe from an active reinsurer to a run-off company.



Urs Halbeisen

Head Group Regulatory Risk
Management, Swiss Re

Session 4: Inclusive growth and resilience: should regulation help spur inclusive growth and resilience, and if so, can it do it?

Jonathan Dixon Prior to becoming Secretary General in November 2017, Mr Dixon had a long association with the IAIS, having been a member of the IAIS Executive Committee since 2009 and Chair of its Implementation Committee since 2012. He also chaired the Governing Council of the Access to Insurance Initiative (A2ii), a joint initiative of the IAIS and development partners aimed at supporting inclusive insurance.

Before joining the IAIS, Mr Dixon was Deputy Executive Officer at the Financial Services Board of South Africa, with responsibility for insurance regulation and supervision. He was appointed to this position by the Minister of Finance in 2008. Before that he worked for 10 years for the National Treasury of South Africa on economic and financial sector policy issues.

Mr Dixon has a Master of Science in Economics from the London School of Economics.



Jonathan Dixon

Secretary General, International Association of Insurance Supervisors (IAIS)

Hannah Grant is the Head of the Secretariat of the Access to Insurance Initiative (A2ii).

As the Head of the Secretariat, Hannah oversees the day-to-day management of the activities of the A2ii.

Before joining the A2ii, Hannah worked at Insurance Europe in Brussels as Head of International Affairs and Reinsurance whilst also running the Secretariat for the recently established Global Federation of Insurance Associations. Hannah started out her career working for Lloyds of London in London. Hannah holds an Advanced Certificate with the Chartered Insurance Institute and is a graduate of Edinburgh University.



Hannah Grant

Head of Secretariat, A2ii

Grace Mohamed is General Manager Insurance and Medical Aid Funds with the Namibian non-bank financial regulator (NAMFISA) and a member of Financial Sector Stability Committee of Namibia. She holds M.Comm (Economics) from University of Witwatersrand (Wits) and MBA from Gordon Institute of Business Science (GIBS) - University of Pretoria and intend to commence PHD in 2019. With her vast experience in Regulations and Supervision, she is tasked to lead the division towards Risk Based Supervision. She lectured Competition and Market Regulation at UNAM on a pro bono basis. She holds directorships with the Namibia Airports Company, the Namibia Competition Commission and serves as Deputy Chairperson of Insurance Sub-Committee of CISNA (SADC Organ). Before joining NAMFISA, she served as Principal Analyst and Section Head in the Mergers and Acquisitions Division before becoming the Head of International Relations in the Office of the Commissioner at the Competition authority in RSA. In 2010, she was attached to the Federal Trade Commission of the United States of America for three months enhancing her regulatory and supervisory experience and skills.



Grace Mohamed

General Manager Insurance,
Namibia Financial Institutions
Supervisory Authority

Tom Gitogo is the Group Chief Executive Officer of CIC Insurance Group. Tom has an MBA in Strategic Management and holds a BSc in Civil Engineering from the University of Nairobi. He is a member of the Institute of Chartered Accountants in England and Wales (ICAEW) as well as the Institute of Certified Public Secretaries CPS (K). He is a fellow member of ICPAK and a Fellow member of the Kenya Institute of Management. He is the Deputy Chairman of the Association of Kenya Insurers (AKI) and the Chairman of its Life Insurance Council. Tom also sits in the Life Insurance Committee of the African Insurance Organization (AIO) and is a Member of the Institute of Directors. In 2012 he won the coveted CEO of the Year Award in the prestigious COYA awards.



Tom Gitogo

Group CEO, CIC Insurance Group

He started his career with Price Waterhouse Nairobi in 1991 before moving to Price Waterhouse London from 1992 to 1997 in the firm's Assurance and Business Advisory Services line specializing in financial services sector. He has worked with British American Insurance where he rose to the position of Finance Director. Before joining CIC, Tom was the Chief Executive of Sanlam Limited and its subsidiaries.

Anderson Caputo Silva is Practice Manager for the Long Term Finance Global Solutions Team within the Finance, Competitiveness and Innovation Global Practice of the World Bank Group. In this capacity, Mr. Silva leads the Capital Markets, Housing Finance, Infrastructure Finance, Agriculture Finance, and Pensions & Insurance product lines, comprised of 27 global experts involved in WB technical assistance and operations in all regions of the world. Mr. Silva joined the World Bank in 2006 and has been actively engaged in the coordination and implementation of Capital Market Development projects, with special focus on advisory services and design of financial solutions for bond markets and infrastructure financing.

Prior to joining the World Bank, Mr. Silva worked for the Brazilian Treasury from 1993 to 2005, where, among others, he served as Head of the Public Debt Strategic Planning Department of the Brazilian Treasury (2001-2005), responsible for formulating strategies to refinance the debt, developing the market of government securities, and managing the risk of the overall domestic and external debt portfolio. He holds a Ph.D. degree in Finance from the University of Illinois at Urbana-Champaign.

Ekhosuehi Iyahun is the Secretary General of the Insurance Development Forum (IDF) which is a public-private partnership led by the insurance industry and supported by the World Bank and the United Nations, aiming to enhance the use of insurance to build greater resilience against disasters and to help achieve the United Nations Global 2030 Agenda.

Ekhosuehi has extensive experience in a range of finance and private and public sector areas and was directly involved in establishing and operationalizing two globally pioneering initiatives - the African Risk Capacity Agency (ARC) and the Caribbean Catastrophe Risk Insurance Facility (CCRIF).

She is a graduate of Harvard University, John F. Kennedy School of Government and the London School of Economics and Political Science (LSE) and was selected as a 2018 Rockefeller Foundation Resident Practitioner Fellow and is a member of the Experts Advisory Group to the Centre for Global Disaster Protection.



Anderson Caputo Silva

Practice Manager - Long Term Finance, World Bank Group



Ekhosuehi Iyahun

Secretary General of the Insurance Development Forum (IDF)

Closing remarks

Peter Skjoedt is a Director of Financial Stability and Regulation at The Geneva Association. Before joining The Geneva Association, Peter Skjoedt 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.

Peter holds a Master's degree in Economics from Copenhagen University.



Peter Skjoedt

Director of Financial Stability and
Regulation, The Geneva
Association

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General Information

CONFERENCE VENUE

The Renaissance Zürich Tower Hotel is located in vibrant Zürich West quarter, 10 minutes from downtown Zürich and only 15 minutes from Zürich Airport.

Renaissance Zürich Tower Hotel

Turbinenstrasse 20
Zürich, 8005 Switzerland
T 0041 44 630 3413



Get the special group rate of 225.- CHF per room per night (excl. city tax of CHF 2.50 per person per night) by mentioning the keyword 'Geneva Association'.



HOW TO ARRIVE

Area Airports

Zürich - ZRH

Hotel direction: 7 miles SW

The hotel does not provide shuttle service.

- Alternate transportation: GLM
Limousine 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

Public Transportation

Bus

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

Subway

- Zürich, Technopark, Tram 4 0.1 miles NE

Train

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

CONTACT EVENT ORGANISATION

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About 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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