

# 10<sup>th</sup> Annual IAIS Global Seminar

29-30 June 2017

De Vere Beaumont Estate

Old Windsor, United Kingdom



BANK OF ENGLAND



## Programme Guide

NOTE: The Global Seminar is a recorded event. The recording will be posted on the IAIS website ([www.iaisweb.org](http://www.iaisweb.org)) and its availability announced through the IAIS Newsletter. Presentations will also be posted on the IAIS website following the event.



## IAIS 10<sup>th</sup> Annual Global Seminar Schedule

### Day One: 29 June 2017

Time	Event	Description	Panellists
08:00	<b>Registration Opens</b>		
09:00— 09:15	<b>Welcome</b>	Welcome by Host Representative  Welcome and Introductory Remarks	Victoria Saporta, Chair, IAIS Executive Committee; Executive Director of Prudential Policy Directorate, Bank of England  Yoshihiro Kawai, IAIS Secretary General
09:15— 10:30	<b>ComFrame I: Update on Qualitative and Quantitative Standards</b>	The IAIS issued a comprehensive consultation on ComFrame-related material in March 2017 and is releasing Insurance Capital Standard (ICS) Version 1.0 for extended field testing in July. This session will focus on the ComFrame components, including the ICS, Governance, Recovery and Resolution, Supervisory Review Process and Supervisory Cooperation and Coordination.	<b>Moderator:</b> Elise Liebers, Acting Chair, IAIS Financial Stability and Technical Committee; Sr. Dir., Financial Regulatory Affairs International Policy & Market Surveillance, NAIC  <b>Panellists:</b> <ul style="list-style-type: none"> <li>Paolo Cadoni, Chair, IAIS Capital, Solvency and Field Testing Working Group; Technical Head of Department, PRA/Bank of England</li> <li>Tom Crossland, Chair, IAIS Insurance Groups Working Group Sr. Mgr., PPD, Bank of England</li> <li>Urs Halbeisen, Vice Chair, IAIS Financial Stability and Technical Committee; Chair, IAIS Resolution Working Group; International Relations, Insurance Division, Swiss Financial Market Supervisory Authority (FINMA)</li> <li>Annick Teubner, Chair, IAIS Governance Working Group; Principal Supervisor, Authorisation Division, Boards Suitability Assessment Section, ECB</li> <li>Ryan Workman, Chair, IAIS Supervisory Material Review Task Force; Sr. Int'l Relations Policy Counsel, NAIC</li> </ul>
10:30— 11:00	<b>Coffee Break</b>		
11:00— 12:30	<b>ComFrame II: Looking Towards Adoption</b>	With ComFrame continuing to progress, this session will focus on ComFrame as a comprehensive framework and structure, including the Insurance Capital Standard (ICS). High-level themes will be considered in an interactive question and answer format. What are the major challenges in finalising ComFrame? What will be the interaction of the ICS with other parts of ComFrame? How will ComFrame change the way in which insurance supervision is done today? How will it operate in practice? Panellists will discuss the path forward.	<b>Moderator:</b> Victoria Saporta, Chair, IAIS Executive Committee; Exec. Dir., Prudential Policy Directorate at the Bank of England  <b>Panellists:</b> <ul style="list-style-type: none"> <li>Frank Grund, Chief Executive Director of Insurance and Pension Funds Supervision, BaFin (Germany)</li> <li>Hugh Francis, Director of External Reporting Developments, Aviva plc (UK)</li> <li>Martin Hansen, Managing Director, Regulatory Policy, AIG (USA)</li> <li>Toshiaki Sumino, Executive Officer, Chief of Corporate Planning Unit, Dai-ichi Life Holdings, Inc. (Japan)</li> <li>Katharine L. Wade, Connecticut (USA) Insurance Commissioner</li> </ul>



12:30— 13:30	<b>Lunch</b>		
13:30— 15:00	<b>An Activities-Based Approach to Systemic Risk</b>	This session will include a brief update on this year's G-SII assessment process, followed by the first stakeholder session on IAIS progress on the development of an activities-based assessment approach. Areas to be covered include the IAIS systemic risk workplan, the three-year review of the G-SII Assessment Methodology and plans for a two-step stakeholder consultation, with an interim one in Quarter 4, 2017 and a final consultation at year-end 2018.	<b>Presenters:</b> <ul style="list-style-type: none"> <li>• Alberto Corinti, Chair, IAIS Systemic Risk Assessment Task Force; Member, Board of Directors, Institute for the Supervision of Insurance (IVASS)</li> <li>• Elise Liebers, Acting Chair, IAIS Financial Stability and Technical Committee; Sr. Dir., Financial Regulatory Affairs International Policy &amp; Market Surveillance, NAIC</li> <li>• Steven E. Seitz, Vice Chair, IAIS Systemic Risk Assessment Task Force; Deputy Director, Federal Insurance Office, U.S. Department of the Treasury</li> </ul>
15:00— 15:30	<b>Coffee Break</b>		
15:30— 17:30	<b>ExCo Dialogue</b>	This forum provides IAIS Members and stakeholders with the opportunity to have a conversation on IAIS and stakeholder priorities and share current thinking on issues of common interest. It includes both panel and audience dialogue.	<b>Moderator:</b> Yoshihiro Kawai, IAIS General Secretary <b>Chair:</b> Victoria Saporta, Chair, IAIS Executive Committee; Executive Director of Prudential Policy Directorate at the Bank of England  <b>Part A: Panel on ComFrame and the Insurance Capital Standard</b> <ul style="list-style-type: none"> <li>• Olav Jones, Dep. Dir. General &amp; Director, Economics &amp; Finance, Insurance Europe</li> <li>• Peter Kochenburger, Deputy Director, Insurance Law Center and Associate Clinical Professor of Law, University of Connecticut School of Law</li> <li>• Sean McGovern, Chief Compliance Ofr., Head of Reg. &amp; Govt. Affairs, XL Catlin</li> <li>• Michelle Rogers, JD, Asst. VP, International and Regulatory Affairs, NAMIC</li> <li>• Tetsuya Taniguchi, Gen. Mgr., Govt. Relations, Dai-ichi Life Holdings, Inc.</li> </ul> <b>Part B: Panel on Financial Stability, Market Conduct and Other Topics</b> <ul style="list-style-type: none"> <li>• Birny Birnbaum, Exec. Dir., Center for Economic Justice</li> <li>• George Brady, Sr. Advisor and Insurance Lead, International Institute of Finance</li> <li>• Jorge Claude, Exec. Vice President, Asociación de Aseguradores de Chile</li> <li>• William McDonnell, Group Chief Risk Officer, RSA Group</li> <li>• Axel Wehling, LL.M., Member, Management Board, German Insurance Association</li> </ul> <b>Part C: Audience Question &amp; Answer Segment</b>



## Day Two: 30 June 2017

Time	Event	Description	Panellists
08:00	<b>Registration Opens</b>		
09:00— 10:00	<b>Implementation of International Standards and Market Development</b>	This session will explore the challenges, issues and open questions around how insurance supervisors can support market development. The panel also will explore interconnections between effective supervision and regulation, increasing availability and access to insurance and protecting policyholders. In addition, panellists will share perspectives on the importance of implementation of international standards in providing for market development.	<p><b>Moderator:</b> Jonathan Dixon, Chair, IAIS Implementation Committee; Deputy Executive Officer for Insurance, Financial Services Board, South Africa</p> <p><b>Scene-Setting Presentation:</b> Hannah Grant, Head of the Secretariat, Access to Insurance Initiative (A2ii)</p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• Julian Adams, Group Regulatory &amp; Government Relations Director. Prudential plc</li> <li>• Stephen Cartwright, Commercial Director, MicroEnsure</li> <li>• Juan Carlos Crisanto, Deputy Chairman, FSI, BIS</li> <li>• Li Tang, Vice Chair, IAIS Implementation Committee; Director of Research, International Department, China Insurance Regulatory Commission</li> </ul>
10:00— 11:00	<b>IFRS 17 – Pivoting Towards Implementation</b>	This session will provide an overview of IFRS 17, the insurance contracts accounting standard recently issued by the International Accounting Standards Board. It will include an explanation of some of the issues with current accounting practices and where the financial statements might change, in addition to plans for implementation support.	<p><b>Moderator:</b> Markus Grund, Chair, IAIS Accounting and Auditing Working Group; Chief Accountant, BaFin</p> <p><b>Presenters:</b></p> <ul style="list-style-type: none"> <li>• Izabela Ruta, Technical Manager, International Accounting Standards Board</li> <li>• Darrel Scott, Member of International Accounting Standards Board</li> </ul>
11:00— 11:30	<b>Coffee Break</b>		
11:30— 13:00	<b>Conduct of Business: Promoting Good Conduct in Insurance Distribution</b>	Good conduct in insurance distribution is critical in delivering fair outcomes to consumers. The IAIS's work on conduct of business has included the preparation of an Application Paper on Supervising the Conduct of Intermediaries published in November 2016. Panellists will discuss current issues related to insurance distribution, including risks to consumers and how good conduct in this area promotes confidence among consumers and enhances the reputation of the insurance sector.	<p><b>Moderator:</b> Olivier Fliche, Chair, IAIS Market Conduct Working Group; Director, Supervision of Business Practices Directorate, ACPR, France</p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• Birny Birnbaum, Exec. Dir., Center for Economic Justice</li> <li>• Maggie Craig, Head of Insurance and Pension Policy / Strategy and Competition Division, Financial Conduct Authority, United Kingdom</li> <li>• Nic De Maesschalck, Director, World Federation of Insurance Intermediaries</li> <li>• Christian Mikula, Senior Specialist – Deposit Takers, Credit &amp; Insurers, Australian Securities and Investment Commission</li> </ul>



13:00— 14:00	<b>Lunch</b>	
14:00— 15:15	<p><b>Digitalisation in the Insurance Sector: Benefits and Risks to Consumers</b></p>	<p>Digitalisation of the insurance sector is a policy area warranting further supervisory attention. Most recently, the IAIS released a report entitled “FinTech Developments in the Insurance Industry”. The report describes the potential impact of FinTech innovations on insurance business and insurance supervision and highlights areas for further supervisory consideration. This session will focus on the effects of various innovations on insurance consumers, exploring both benefits and risks.</p>
		<p><b>Moderator:</b> Li Tang, Vice Chair, IAIS Implementation Committee; Director of Research, International Department, China Insurance Regulatory Commission</p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• Stefan Claus, Technical Head, General Insurance Division, PRA, Bank of England</li> <li>• Geeke Feiter, P&amp;C Retail, NN Group</li> <li>• Peter Kochenburger, Deputy Director, Insurance Law Center and Associate Clinical Professor of Law, University of Connecticut School of Law</li> <li>• Peter Braad Olesen, Associate Principal, McKinsey &amp; Company</li> </ul>
15:15— 15:45	<b>Coffee Break</b>	
15:45— 17:15	<p><b>Sustainable Insurance: Climate Change and Financial Reporting by Insurers</b></p>	<p>The Financial Stability Board Task Force on Climate-related Financial Disclosures published its recommendations for climate-related disclosures to promote more informed investment, credit and insurance underwriting decisions, and to enable stakeholders to better understand the concentrations of carbon-related assets in the financial sector and the financial sector’s exposure to climate related risks. The recommendations of the Task Force and views on the consequences for financial reporting by insurers will be discussed.</p>
		<p><b>Moderator:</b> Nick Robins, Co-Director, United Nations Environmental Programme Inquiry into the Design of a Sustainable Financial System / Sustainable Insurance Forum Secretariat</p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• Natalie Haanwinckel Hurtado, Consultant to the Superintendence of Private Insurance, SUSEP</li> <li>• Dave Jones, Commissioner, California (USA) Department of Insurance; Chair of the Sustainable Insurance Forum</li> <li>• Cynthia McHale, Director, Insurance Team, Ceres</li> <li>• Andreas Spiegel, Head of Group Sustainability Risk, Swiss Re</li> </ul>
17:15— 17:30	<b>Concluding Remarks and Wrap Up</b>	Yoshihiro Kawai, IAIS Secretary General



Thursday 29 June 2017  
9:00—9:15

## Welcome

### Host Representative and IAIS Executive Committee Chair



#### **Victoria Saporta**

Chair, IAIS Executive Committee; Executive Director of Prudential Policy Directorate at the 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 over 20 years at the Bank of England. She 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 IAIS

Executive Committee.

She holds a PhD in Economics, MPhil in Finance from the University of Cambridge and a BSc 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.

### Global Seminar Moderator and IAIS Secretary General



#### **Yoshihiro Kawai**

IAIS Secretary General

Yoshihiro Kawai has held the position of IAIS Secretary General 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.

Yoshihiro's professional career began with Tokio Marine and Fire Insurance Company 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 the President of the Insurance

Supervisory Authority in Warsaw.

Yoshihiro 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, he is also an active member of the Financial Stability Board.



Thursday 29 June 2017  
9:15—10:30

**ComFrame I: Update on Qualitative and Quantitative Standards**

The IAIS issued a comprehensive consultation on ComFrame-related material in March 2017 and is releasing Insurance Capital Standard (ICS) Version 1.0 for extended field testing in July. This session will focus on the ComFrame components, including the ICS, Governance, Recovery and Resolution, Supervisory Review Process and Supervisory Cooperation and Coordination.

Moderator	Panellists
<p><b>Elise Liebers</b> Acting Chair, IAIS Financial Stability and Technical Committee; Senior Director, Financial Regulatory Affairs International Policy &amp; Market Surveillance, National Association of Insurance Commissioners (NAIC)</p>	<p><b>Paolo Cadoni</b> Chair, IAIS Capital, Solvency and Field Testing Working Group; Technical Head of Department, PRA/Bank of England</p>
	<p><b>Tom Crossland</b> Chair, IAIS Insurance Groups Working Group; Senior Manager, Prudential Policy Division, Bank of England</p>
	<p><b>Urs Halbeisen</b> Vice Chair, IAIS Financial Stability and Technical Committee; Chair, IAIS Resolution Working Group; International Relations, Insurance Division, Swiss Financial Market Supervisory Authority (FINMA)</p>
	<p><b>Annick Teubner</b> Chair, IAIS Governing Working Group; Principal Supervisor, Authorisation Division, Boards Suitability Assessment Section, European Central Bank</p>
	<p><b>Ryan Workman</b> Chair, IAIS Supervisory Material Review Task Force; Senior International Relations Policy Counsel, National Association of Insurance Commissioners</p>

**Moderator:**



**Elise Liebers**

Acting Chair, IAIS Financial Stability and Technical Committee; Senior Director, Financial Regulatory Affairs International Policy & Market Surveillance, National Association of Insurance Commissioners (NAIC)

Elise Liebers joined the National Association of Insurance Commissioners (NAIC) in the autumn of 2010. She is the Senior Director, Financial Regulatory Affairs International Policy & Market Surveillance. In her role, among other responsibilities, she focuses on national and international projects related to financial stability. Elise is currently serving as Acting Chair of the IAIS Financial Stability and Technical Committee. Nationally, Elise supports Director Hartt in his role as the state insurance regulators' representative on the Financial Stability Oversight Council.

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 their interactions with the

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broader financial markets. While at the Federal Reserve Bank, Elise participated in various projects of the Joint Forum. Prior to joining the Federal Reserve Bank, 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. She was actively involved in developing the NAIC Risk Based Capital (RBC) formula and represented the New York Insurance Department on various NAIC taskforces.

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. Elise holds a BSc degree in Mathematics.

### **Panellists:**



#### **Paolo Cadoni**

Chair, Capital, Solvency and Field Testing Working Group; Technical Head of Department, Prudential Regulation Authority (PRA)/Bank of England

Paolo joined the Bank of England [formerly Financial Services Authority (FSA)] in 2004 where he has held a succession of posts both in banking and insurance. He is currently a Technical Head of Department in the Prudential Policy Directorate leading on PRA/Bank of England's input into the European Insurance and Occupational Pensions Authority's (EIOPA) Committees and the International Association of Insurance Supervisors' (IAIS) Financial Stability and Technical Committee.

Since March 2013, Paolo has served as the Chair of the IAIS Capital, Solvency and Field Testing Working Group in charge of developing and field testing the Basic Capital Requirement (BCR), Higher Loss Absorbency (HLA) and Insurance Capital Standard (ICS). In the past, Paolo also chaired the EIOPA Internal Models Committee.

Until March 2009, he was also responsible for FSA policy development and implementation of the internal model method for counterparty credit risk for banks and investment firms. He also represented the FSA in the Overall Capital and Quantitative Impact Study (QIS) Working Group of the Basel Committee on Banking Supervision and led FSA work on QIS5. Prior to becoming a regulator Paolo worked as a financial modeller in the oil and power sector.

Paolo holds a PhD in Finance from the ICMA Centre and an MSc in Econometrics from Southampton University.



#### **Tom Crossland**

Chair, IAIS Insurance Groups Working Group  
Senior Manager, Prudential Policy Division, Bank of England

Tom Crossland chairs the IAIS's Insurance Groups Working Group. He has also served on the IAIS's Resolution Working Group. He previously chaired the Joint Forum's working group on Risk Assessment and Capital and was a member of the Financial Stability Board's Insurance Cross-border Crisis Management Group.

In 2013, Tom joined the Bank of England when responsibility for prudential regulation in the United Kingdom was transferred from the Financial Services





Authority (FSA) to the Prudential Regulation Authority (PRA). Prior to joining the FSA in 2002, Tom was a Director with PriceWaterhouse Coopers specialising in insurance group insolvency and restructuring. He is currently responsible for prudential policy concerning insurance groups and financial conglomerates. He has held various roles in the past 17 years in financial services regulation covering resolution planning for banks and insurers, development of the Individual Capital Adequacy Standards for insurers, and Pillar 2 policy for banks and insurers. During the 2008 financial crisis, he established the risk specialist team responsible for asset and liability management and liquidity reviews.

Tom is a Fellow of the Institute of Chartered Accountants in England and Wales, a licensed Insolvency Practitioner and holds a Master's degree in Natural Sciences.



**Urs Halbeisen**

Vice Chair, IAIS Financial Stability and Technical Committee; Chair, IAIS Resolution Working Group; International Relations, Insurance Division, Swiss Financial Market Supervisory Authority (FINMA)

Urs Halbeisen joined the Swiss Financial Market Supervisory Authority (FINMA) in April 2010. He has been involved in the insurance group supervision of Swiss domiciled insurance groups. Since joining FINMA, he has also been involved in international policy work at the IAIS and at the former Joint Forum. He currently serves as Vice-Chair of the IAIS Financial Stability and Technical Committee and Chair of the IAIS Resolution Working Group.

Prior to joining FINMA, Urs worked 23 years for a global, medium-sized reinsurer in various roles. Among his many responsibilities, he headed up Finance, Underwriting and Operations, as well as the run-off of the Swiss entity. With this, he brings 20 years of management experience including restructuring, process changes and redundancies as well as leading various projects. He holds a Licentiatum rerum politicarum from the University of Basel, Switzerland (equivalent to a Master's degree in economics and business administration)



**Annick Teubner**

Chair, IAIS Governance Working Group; Principal Supervisor, Authorisation Division, Boards Suitability Assessment Section, European Central Bank

Annick Teubner joined the European Central Bank in Frankfurt, Germany, in October 2015. She is Principal Supervisor in the Authorisation Division, Boards Suitability Assessment Section. In this role, Annick focuses on internal and European policy development, training and communication on governance and participates in governance-related projects. She has served as Chair of the IAIS Governance Working Group since 2014. She was appointed Chair of the Subgroup of Governance and Remuneration of the European Banking Authority in January 2017.

Prior to joining the European Central Bank, Annick worked for eight years for De Nederlandsche Bank (DNB) in the Supervisory Policy Division. As Coordinator Governance, her responsibilities included, among others, the development of the national regulatory and supervisory frameworks and international standards; advising the Board of Directors and Supervisory divisions on governance and remuneration related issues; and the development of methodologies, tools and training for supervisors. While at DNB, she served as a member of committees on governance and remuneration of the IAIS, BCBS, FSB, and the EBA.



Before joining DNB, Annick worked at the Netherlands Competition Authority as Programme manager competition (specialized in the insurance and health care sector) and as Project Leader of complex merger cases. She was also a Lecturer of European and Competition Law at the University of Groningen and the University of Amsterdam.

Annick holds a Master's degree of Law, specialized in European and socio-economic and company Law, at the University of Groningen (NL). She is co-author of a book on European Law and of several articles on governance and remuneration.



**Ryan Workman**

Chair, IAIS Supervisory Material Review Task Force; Senior International Relations Policy Counsel, National Association of Insurance Commissioners (NAIC)

Ryan Workman joined the NAIC in February of 2005. During his first three years with the National Association of Insurance Commissioners (NAIC), Ryan worked as a staff attorney in the Legal Division. In February 2008, the NAIC seconded him to IAIS in Basel, Switzerland where he supported a number of its committees and working parties, served as legal counsel, and provided input and guidance on a number of strategic issues as well as internal procedures and policies. Ryan returned to the NAIC in April of 2010 and currently serves as Senior International

Relations Policy Counsel, providing staff and legal support for the NAIC's international activities and strategies. He also coordinates NAIC input to IAIS work and activities as well as actively participates on a number of IAIS working groups. Prior to joining the NAIC, Ryan worked in Washington, D.C. primarily on a regulatory investigation of a client's accounting practices as well as an anti-trust investigation.

Ryan received his JD and an LLM in International and Comparative Law from Duke University School of Law, a BA in French and European Studies and a BSc in Business Administration from the University of Kansas.



Thursday 29 June 2017  
11:00—12:30

### ComFrame II: Looking Towards Adoption

With ComFrame continuing to progress, this session will focus on ComFrame as a comprehensive framework and structure, including the Insurance Capital Standard (ICS). High-level themes will be considered in an interactive question and answer format. What are the major challenges in finalising ComFrame? What will be the interaction of the ICS with other parts of ComFrame? How will ComFrame change the way in which insurance supervision is done today? How will it operate in practice? Panellists will discuss the path forward.

Moderator	Panellists
<b>Victoria Saporta</b> Chair, IAIS Executive Committee; Executive Director of Prudential Policy Directorate at the Bank of England	<b>Frank Grund</b> Chief Executive Director of Insurance and Pension Funds Supervision, BaFin (Germany)
	<b>Hugh Francis</b> Director of External Reporting Developments, Aviva plc (United Kingdom)
	<b>Martin Hansen</b> Managing Director, Regulatory Policy, AIG
	<b>Toshiaki Sumino</b> Executive Officer, Chief of Corporate Planning Unit, Dai-ichi Life Holdings, Inc. (Japan)
	<b>Katharine L. Wade</b> Connecticut (USA) Insurance Commissioner

#### Moderator:



#### Victoria Saporta

Chair, IAIS Executive Committee; Executive Director of Prudential Policy Directorate at the 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 over 20 years at the Bank of England. She 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 IAIS

Executive Committee.

She holds a PhD in Economics, MPhil in Finance from the University of Cambridge and a BSc 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.



**Panellists:**



**Frank Grund**

Chief Executive Director of Insurance and Pension Funds Supervision, BaFin (Germany)

Frank Grund has served as the Chief Executive Director of Insurance and Pension Funds Supervision at the Federal Financial Supervisory Authority (BaFin) since October 2015

Frank is extremely active in the IAIS and the European Insurance and Occupational Pensions Authority (EIOPA). He is a Member of the Executive Committee of the International Association of Insurance Supervisors (IAIS); Member of the Management Board, Board of Supervisors, Supervisory Review

Process Steering Committee, G-SII Steering Committee and the Insurance Policy Committee EIOPA.

Frank has a doctorate in law and political science from the University of Bonn.



**Hugh Francis**

Director of External Reporting Developments, Aviva plc (United Kingdom)

Hugh Francis has more than 26 years of experience within the insurance sector. Hugh has worked for Aviva plc since 2001 where he is Director of External Reporting Developments based in London and a member of the Risk Executive Team. 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 United Kingdom, European and global industry bodies. He is also a member of the EIOPA Insurance and Reinsurance Stakeholder Group and co-chair of the CRO/CFO Forum Solvency II working group.

Hugh has participated in a number of finance projects, including the conversion to the IFRS, US listing and Solvency II implementation. He has led work on the potential strategic and operational impact of IFRS and Solvency II developments. He supports Aviva's CEO and Chairman in various bodies including Geneva Association, Pan European Insurance Forum and EFR as well as working on specific ad hoc external developments and initiatives. Previously, Hugh was Head of Risk Management at Sun Life Financial in the United Kingdom 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/financial services projects.



**Martin Hansen**

Managing Director, Regulatory Policy, AIG

Martin Hansen is Managing Director, Regulatory Policy, and a member of AIG's Treasury leadership team. Martin represents AIG in both its domestic and international engagement on group-wide regulatory policy initiatives, particularly on issues related to capital, liquidity, and systemic risk designations. In this capacity, he is responsible for the formulation, substantiation, and articulation of AIG's policy positions; participation in industry and supervisory forums; and communication with AIG's executive leadership and Board on significant developments.

Martin joined AIG from Fitch Ratings, where he co-founded the Macro Credit Research group, a cross-sector research team focused on credit market and financial system risk issues. His research has been frequently cited in leading financial media (eg Financial Times, Wall Street Journal, Risk), official sector studies (eg Bank of England, Federal Reserve, International Monetary Fund), and academic and industry journals. Martin began his career at the Federal Reserve Bank of New York, where he worked on the policy development of Basel II, including a secondment to the Bank for International Settlements.

Martin received his AB from Princeton University *cum laude* and has a Master's degree in International Affairs from the Fletcher School (Tufts University).



**Toshiaki Sumino**

Executive Officer, Chief of Corporate Planning Unit, Dai-ichi Life Holdings, Inc. (Japan)

Toshiaki Sumino was appointed Executive Officer, Chief of Corporate Planning Unit, at Dai-ichi Life Holdings, Inc. in October 2016. At Dai-ichi, a leading life insurance company in Japan actively expanding its overseas operations in recent years, he is primarily responsible for facilitating the company's group management. Toshiaki leads various initiatives including group-wide capital management as well as implementation of group-wide frameworks and infrastructures supporting its global business operations. He was also heavily involved in planning and executing the demutualization and IPO of the company

completed in 2010.

Toshiaki joined Dai-ichi in 1992, and held various positions on international credit research and investment fields before being assigned roles in the Corporate Planning Department in 2003.

He received a Bachelor of Laws degree at the University of Tokyo in 1992, and a LLM at New York University School of Law in 1997.



**Katharine L. Wade**

Commissioner, Connecticut (USA) Insurance Department

Katharine L. Wade was appointed Connecticut's 32nd Insurance Commissioner by Governor Dannel P. Malloy on March 20, 2015. Katharine has more than 20 years of industry experience in the fields of public policy, regulatory compliance, consumer education and outreach.

Under Katharine's leadership, the Department continues to be active in international and national regulatory discussions to ensure a competitive industry and a robust market for consumers. The Department is the lead regulator on eight (8) supervisory colleges—a regulatory collaboration among state and international insurance regulators to assess the financial health and risks of our Connecticut-based companies. The Department also is a participating regulator in seven (7) supervisory colleges for companies that have divisions in Connecticut.

An active member of the National Association of Insurance Commissioners (NAIC), she is the former Chair of the Health and Managed Care (B) Committee, serves on the Executive Committee, Chairs the International Insurance Relations (G) Committee and is Vice Chair of the Northeast zone of the NAIC. A member of the Executive and Financial Stability and Technical Committees of the International Association of Insurance Commissioners (IAIS), Katharine also sits on the U.S. Department of the Treasury's Federal Advisory Committee on Insurance, which provides recommendations to the Federal Insurance Office on a periodic basis.

Katharine works across state government in a number of key initiatives to improve the health and welfare of Connecticut citizens. She is a member of the Governor's Climate Change Council; the State Agencies Fostering Resiliency Council (SAFR); the state Alcohol and Drug Policy Council; and the board of directors of Access Health CT, the state-sponsored health insurance exchange.





Thursday 29 June 2017

13:30—15:00

### An Activities-Based Approach to Systemic Risk

This session will include a brief update on this year’s G-SII assessment process, followed by the first stakeholder session on IAIS progress on the development of an activities-based assessment approach. Areas to be covered include the IAIS systemic risk workplan, the three-year review of the G-SII Assessment Methodology and plans for a two-step stakeholder consultation, with an interim one in Quarter 4, 2017, and a final consultation at year-end 2018.

**Presenters:**

**Alberto Corinti**

Chair IAIS Systemic Risk Assessment Task Force; Member, Board of Directors, Institute for the Supervision of Insurance (IVASS)

**Elise Liebers**

Acting Chair, IAIS Financial Stability and Technical Committee; Senior Director, Financial Regulatory Affairs International Policy & Market Surveillance, National Association of Insurance Commissioners (NAIC)

**Steven E. Seitz**

Vice Chair, IAIS Systemic Risk Assessment Task Force; Deputy Director, Federal Insurance Office, U.S. Department of the Treasury



**Alberto Corinti**

Chair, IAIS Systemic Risk Assessment Task Force; Member, Board of Directors, Institute for the Supervision of Insurance (IVASS) (Italy)

Alberto Corinti has been a Member of the Institute for the Supervision of Insurance (IVASS) Board of Directors since 1 January 2013. He also serves as a Member of the EIOPA Management Board and Quality Control Committee and Chair of the Systemic Risk Assessment Task Force for the IAIS.

Alberto has served in many different capacities, including head of the Brussels office of the financial services consulting firm Promontory Financial Group (2011-2012), where he coordinated its global activity in the insurance field;

Deputy Director General and Director of Economic and Finance of the European Federation of Insurance Undertakings (now Insurance Europe) (2007-2011); Secretary General of the then newly-established CEIOPS (now EIOPA)(2004-2007); various positions at ISVAP (1991-2004); visiting professor of "Economics of insurance companies" at the University of Macerata (1999-2004); and since 2012, holding lectures on insurance in the "Management of Financial Institutions" course at the Bocconi University of Milan. Alberto regularly contributes as a speaker at seminars and conferences on the insurance industry and is the author of numerous publications.

After graduating in Economics and Commerce at the "La Sapienza" University of Rome (1982) and qualifying as a chartered accountant, Alberto worked for eight years in a medium-sized Italian insurance company, dealing with accounting and balance sheets. He is a member of the Italian Association of Financial Analysts.



**Elise Liebers**

Acting Chair, IAIS Financial Stability and Technical Committee; Senior Director, Financial Regulatory Affairs International Policy & Market Surveillance, National Association of Insurance Commissioners (NAIC)

Elise Liebers joined the National Association of Insurance Commissioners (NAIC) in the fall of 2010. She is the Senior Director, Financial Regulatory Affairs International Policy & Market Surveillance. In her role, among other responsibilities, she focuses on national and international projects related to financial stability. Elise is currently serving as Acting Chair of the IAIS Financial Stability and Technical Committee. Nationally, Elise supports Director Hartt in his role as the state insurance regulators' representative on the Financial Stability Oversight Council.

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 their interactions with the broader financial markets. While at the Federal Reserve Bank, Elise participated in various projects of the Joint Forum.

Prior to joining the Federal Reserve Bank, 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. She was actively involved in developing the NAIC Risk Based Capital (RBC) formula and represented the New York Insurance Department on various NAIC taskforces.

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. Elise holds a BSc in Mathematics.



**Steven E. Seitz**

Vice Chair, IAIS Systemic Risk Assessment Task Force; Deputy Director, Federal Insurance Office, U.S. Department of the Treasury

Steven E. Seitz is the Deputy Director for the Federal Insurance Office in the U.S. Department of Treasury. The Federal Insurance Office represents the United States at the International Association of Insurance Supervisors (IAIS).

Steven is a member of various IAIS committees and task forces. Steven serves as a member of the Financial Stability and Technical Committee, the Vice Chair of the Systemic Risk Assessment Task Force, and the Chair of the Joint IAIS-BCBS Task Force on Systemically Important Banks and Insurers.

Steven holds a BA from Cornell University and a JD from The University of Chicago Law School.





Thursday 29 June 2017

15:30—17:30

### Executive Committee (ExCo) Dialogue

This annual forum provides IAIS Members and stakeholders with the opportunity to have a conversation on IAIS and stakeholder priorities and share current thinking on issues of common interest. It includes both panel and audience dialogue.

#### Part A: Panel on ComFrame and the Insurance Capital Standard

Moderator	Panellists
<b>Yoshihiro Kawai</b> IAIS Secretary General	<b>Olav Jones</b> Deputy Director General & Director, Economics & Finance, Insurance Europe
	<b>Peter Kochenburger</b> Deputy Director, Insurance Law Center and Associate Clinical Professor of Law, Univ. of Connecticut School of Law
	<b>Sean McGovern</b> Chief Compliance Officer, Head of Regulatory & Government Affairs, XL Catlin
	<b>Michelle Rogers, JD</b> Assistant Vice President, International and Regulatory Affairs, National Association of Mutual Insurance Companies
	<b>Tetsuya Taniguchi</b> General Manager, Government Relations, Dai-ichi Life Holdings, Inc.

#### Moderator:



**Yoshihiro Kawai**  
IAIS Secretary General

Yoshihiro Kawai has held the position of IAIS Secretary General 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.

Yoshihiro's professional career began with Tokio Marine and Fire Insurance Company 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 the President of the Insurance Supervisory Authority in Warsaw.

Yoshihiro 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, Yoshihiro is also an active member of the Financial Stability Board.



**Panellists:**



**Olav Jones**

Deputy Director General and Director, Economics and Finance, Insurance Europe

Olav Jones is the Deputy Director General and Director of Economics and Finance at Insurance Europe, a federation representing the European insurance industry.

Olav is based in Brussels and responsible for all issues relating to prudential regulation, financial reporting, investments and international affairs. He is also a member of the IFRS Advisory Council and Vice-Chair of the European Insurance and Occupational Pensions Authority (EIOPA)'s Insurance and Re-Insurance

Stakeholder Group.

After studying Engineering and then Finance, Olav started his career as a consultant to the financial services industry with Oliver, Wyman and Company.

Olav then spent 15 years in the insurance industry working at Prudential Plc, Fortis Insurance and Ageas in roles relating to risk, capital management and strategy including Group Chief Risk Officer.



**Peter Kochenburger**

Deputy Director, Insurance Law Center and Associate Clinical Professor of Law, University of Connecticut School of Law

Peter Kochenburger is the Executive Director of the Insurance Law LL.M. Program, Deputy Director of the Insurance Law Center, and Associate Clinical Professor of Law at the University of Connecticut School of Law. He helps direct the Insurance Law LL.M. program and teaches courses in insurance law and regulation, including Principles of Insurance, Liability Insurance, and Comparative Insurance Regulation, which involves students and faculty from China, Europe and the United States. Peter has published in the areas of Liability Insurance and Gun Violence, Climate Change and Insurance, Big Data and Insurance Regulation, International Insurance Regulation, and Insurance Online and Consumer Protection. He is a funded Consumer Representative to the National Association of Insurance Commissioners (NAIC) and a consumer stakeholder with the International Association of Insurance Supervisors. He was elected to the American Law Institute in 2013.

Peter graduated from Harvard Law School and holds his BA in history from Yale University.



**Sean McGovern**

Chief Compliance Officer, Head of Regulatory & Government Affairs, XL Catlin

Sean joined XL Catlin as Chief Compliance Officer, Head of Regulatory & Government Affairs, in October 2016.

Sean previously held senior positions at Lloyd's of London having joined in 1996. In 2002, he was appointed a Director and Lloyd's General Counsel, responsible for Lloyd's legal, regulatory and government affairs globally. In 2014, he also became Lloyd's first Chief Risk Officer and joined Lloyd's Franchise Board.

Sean is a non-executive board member of TheCityUK which promotes the United Kingdom's financial services sector. He is also Chair of its International Trade & Investment Group. In November 2011, he was appointed to serve as a member of the first US Federal Advisory Committee on Insurance. In 2015, he was also appointed by the U.S. Treasury to serve on the terrorism insurance advisory committee on risk-sharing mechanisms.

Before joining Lloyd's of London, Sean, practiced law at Clifford Chance LLP, based in London.



**Michelle Rogers, JD**

Assistant Vice President, International and Regulatory Affairs  
National Association of Mutual Insurance Companies

Michelle Rogers, JD, is the Assistant Vice President of International and Regulatory Affairs for NAMIC. She is responsible for policy and advocacy in international forums and leads NAMIC efforts at the National Association of Insurance Commissioners. She represents NAMIC at the General Assembly of the Global Federation for Insurance Associations (GFIA) and serves on several committees at GFIA. She supports NAMIC state and federal lobbyists on financial and regulatory issues. With this wide spectrum of responsibilities, Michelle has a global view of the emerging regulatory environment both internationally and in the U.S.

Michelle is a double graduate of the University of Illinois with a bachelor's degree in finance as well as a law degree. At the university, she was a James Scholar, graduated with honors and was inducted into Phi Beta Kappa. She is currently licensed to practice law in Illinois and Ohio.

Michelle began her legal career at State Farm Mutual Automobile Insurance Company serving in a number of legal and government relations capacities. Thereafter, she worked as corporate legal counsel at Marathon Petroleum Company and at the world headquarters of Daimler Chrysler in various transactional roles. Just preceding her current position, Michelle worked at Nationwide Mutual Insurance Company for several years in both the legal and government relations departments.

Michelle resides in Carmel, Indiana with her husband. She has four grown children and five grandchildren.



**Tetsuya Taniguchi**

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

Tetsuya Taniguchi was appointed General Manager of Government Relations Department at the Dai-ichi Life Insurance Company, Limited in November 2013 and he was also 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. The Dai-ichi was a chairing company of the Life Insurance Association of Japan until July 2015. Prior to serving in his 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 on domestic regulatory affairs, personnel affairs, and budget control before being assigned the above roles. He received a Bachelor of Laws at the University of Tokyo in 1990.



## ExCo Dialogue

### Part B: Panel on Financial Stability, Market Conduct and Other Topics

Moderator	Panellists
<b>Yoshihiro Kawai</b> IAIS Secretary General	<b>Birny Birnbaum</b> Executive Director, Center for Economic Justice
	<b>George Brady</b> Senior Advisor & Insurance Lead Regulatory Affairs, Institute of International Finance
	<b>Jorge Claude</b> Exec. Vice President, Asociación de Aseguradores de Chile
	<b>William McDonnell</b> Group Chief Risk Officer, RSA Group
	<b>Axel Wehling, LL.M.</b> Member, Management Board, German Insurance Association

#### Moderator:



**Yoshihiro Kawai**  
 IAIS Secretary General

Yoshihiro Kawai has held the position of IAIS Secretary General 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.

Yoshihiro's professional career began with Tokio Marine and Fire Insurance Company 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 the President of the Insurance Supervisory Authority in Warsaw.

Yoshihiro 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, he is also an active member of the Financial Stability Board.



**Panellists:**



**Birny Birnbaum**

Executive Director, Center for Economic Justice

Birny Birnbaum serves as an economic adviser to and Executive Director for the Center for Economic Justice, a Texas non-profit organization, whose mission is to advocate on behalf of low-income consumers on issues of availability, affordability, accessibility of basic goods and services, such as utilities, credit and insurance.

Birny has served as Chief Economist at both the Texas Office of Public Insurance Counsel and the Texas Department of Insurance. At the Texas Department of Insurance his responsibilities included policy research as well as developing data collection programs for market surveillance and the analysis of insurance market for competition. He is the author of numerous reports on consumer-related insurance subjects and has served for many years as a designated Consumer Representative at the National Association of Insurance Commissioners (NAIC). He is a member of the U.S. Federal Advisory Committee on Insurance.

Birny holds Master's degrees from Massachusetts Institute of Technology in Management and in Urban Planning, as well as the Advanced Market Conduct Management certification from the Insurance Regulatory Examiners Society.



**George Brady**

Senior Advisor & Insurance Lead Regulatory Affairs  
Institute of International Finance

In January 2016, George became a member of the Regulatory Affairs Department at the Institute of International Finance as Senior Advisor and Insurance Lead. Prior to joining the Institute, he held the position of IAIS Deputy Secretary General. Previously, he served as International Counsel and Manager of International Relations at the U.S. National Association of Insurance Commissioners (NAIC), and Assistant General Counsel at the Reinsurance Association of America.



**Jorge Claude**

Executive Vice President  
Asociación de Aseguradores de Chile

Jorge Claude holds a Bachelor's Degree on Civil Engineer with mention in structure, from Universidad de Chile. He also earned a MS in Economics and Business Management from the Instituto de Estudios Superiores de la Empresa (IESE), Barcelona, Spain.

He started his career at Universidad del Norte, Chile, where he held positions as Academic Vice President, Economic Vice President, Dean of Faculty of Economics, and professor of Finances.



Afterwards, as CFO of Banmédica S.A, he started activities of an insurance company oriented to annuities (1991), and a Pension Fund Administrator. Next, he was CFO of Barrenta, a life insurance company. He also worked as the Head of Studies of the Business Administration program at Universidad de los Andes, and later, as Head of Studies of the Center of Executive Programs, at ESE, Universidad de los Andes. To the date, he holds a position as professor on the Business School of said university. He has served as member of the Risk Classification Commission of the AFP, and as member of the Board of Directors of different companies.

As CEO of the Asociación de Aseguradores de Chile A.G. (Chilean Insurance Association), he has assumed international positions, becoming Secretary General of FIDES during two periods.

In September 2012, he was appointed Executive Vice President of the Asociación de Aseguradores de Chile A.G.



**William McDonnell**

Group Chief Risk Officer, RSA Group

William McDonnell was appointed Group Chief Risk Officer at RSA Insurance Group plc in December 2014.

Since joining RSA in 2006, William has also held the roles of Group Risk Director, Group Financial Controller and Head of Corporate Finance. He is a chartered accountant with extensive risk management and finance experience with a number of blue-chip financial institutions including HSBC Investment Bank, Aviva, the UK Financial Services Authority and seven years at Deloitte. While at the FSA he was author of the “Sharma Report” on why insurers fail, which he presented to the IAIS Conference in 2003.



**Axel Wehling, LL.M.**

Member, Management Board, German Insurance Association

Since 2005, Axel Wehling has been a Member of the Management Board of the German Insurance Association (Gesamtverband der Deutschen Versicherungswirtschaft e. V., GDV) based in Berlin. After studying law, doing university studies in England, a postgraduate judicial service traineeship and his doctorate, he has been employed with GDV since 1999, first in GDV's Investments Department, being seconded to the Comité Européen des Assurances (CEA) based in Brussels and to the GDV European Office also based in Brussels. Afterwards, he worked for GDV as head of the Politics/International Relations Department.

Axel is a member of the Administrative Board of Deutsches Rechnungslegungs Standards Committee e. V. (DRSC) (German Accounting Standards Committee) and of the Economic and Finance Committee in the European umbrella association of insurers (Insurance Europe).

From 2008 until its dissolution in 2011, Axel was a member of the Consultative Panel of the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS).



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**ExCo Dialogue**

**Part C: Audience Question and Answer Segment**

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Friday 30 June 2017  
9:00—10:00

### Implementation of International Standards and Market Development

This session will explore the challenges, issues and open questions around how insurance supervisors can support market development. The panel also will explore interconnections between effective supervision and regulation, increasing availability and access to insurance and protecting policyholders. In addition, panellists will share perspectives on the importance of implementation of international standards in providing for market development.

Moderator	Scene-Setting Presentation
<b>Jonathan Dixon</b> Chair, IAIS Implementation Committee; Deputy Executive Officer for Insurance, Financial Services Board, South Africa	<b>Hannah Grant</b> Head of the Secretariat, Access to Insurance Initiative (A2ii)
	<b>Panellists</b>
	<b>Julian Adams</b> Group Regulatory & Government Relations Director. Prudential plc
	<b>Stephen Cartwright</b> Commercial Director, MicroEnsure
	<b>Juan Carlos Crisanto</b> Deputy Chairman, Financial Stability Institute, Bank for International Settlements
	<b>Li Tang</b> Vice Chair, IAIS Implementation Committee; Director of Research, International Department, China Insurance Regulatory Commission

**Moderator:**



**Jonathan Dixon**

Chair, IAIS Implementation Committee; Deputy Executive Officer for Insurance, Financial Services Board, South Africa

Jonathan Dixon is Deputy Executive Officer for Insurance at the Financial Services Board (FSB), South Africa. He was appointed to this position by the Minister of Finance in April 2008. Prior to joining the FSB in 2008, he was Chief Director: Financial Sector Policy at the National Treasury of South Africa.

Jonathan is a Member of the IAIS Executive Committee and IAIS Regional Co-ordinator for the Sub-Saharan Africa region. He also is Chairman of the IAIS Implementation Committee. Jonathan also serves as Chairman of the Governing

Body of the Access to Insurance Initiative (A2II), a joint initiative of the IAIS and the Microinsurance Network aimed at strengthening insurance supervision in emerging and developing markets.

Jonathan is a Chartered Financial Analyst (CFA). He holds a Master of Science (MSc) in Economics from the London School of Economics and a Bachelor of Science (BBusSci), Economics Honours, from the University of Cape Town.



### Scene-Setting Presentation:



#### **Hannah Grant**

Head of the Secretariat, Access to Insurance Initiative (A2ii)

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 Initiative.

Before joining the A2ii, Hannah worked at Insurance Europe in Brussels as Head of International Affairs and Reinsurance while 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.

### Panellists:



#### **Julian Adams**

Group Regulatory & Government Relations Director, Prudential plc

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

Prior to this, Julian 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 IAIS and also sat on its Executive Committee. He was the United Kingdom's Board member of the European Insurance and Occupational Pensions Authority (EIOPA), 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.



#### **Stephen Cartwright**

Commercial Director, MicroEnsure

Stephen Cartwright joined MicroEnsure in January 2013 to transition the business from a not-for-profit entity into a commercially sustainable business. MicroEnsure is dedicated to creating, distributing and operating products that help uninsured people in emerging markets to mitigate the risks they face each day. Bringing broad experience gained across finance, sales and marketing functions in fast paced multinational corporations - most recently at Hewlett Packard, Stephen has successfully transformed MicroEnsure through a sustained period of rapid growth across Africa and Asia. In 1995, Stephen qualified as a chartered accountant, and holds a Management Degree from Loughborough Business School.



**Juan Carlos Crisanto**

Deputy Chairman, Financial Stability Institute (FSI), Bank for International Settlements

As Deputy Chairman, Juan Carlos Crisanto manages the day-to-day activities of the Financial Stability Institute (FSI). His primary focus is to oversee event outreach activities as well as the FSI Connect project. In addition, he supports the Chairman's direction of the FSI's policy implementation work.

During 2012-13, Juan Carlos was seconded to the Basel Committee on Banking Supervision (BCBS) Secretariat. At the Secretariat, his work focussed on assessing Basel III implementation in BCBS member countries; supervisory issues in systemically important banks; and the Basel Committee's governance arrangements.

Juan Carlos joined the Bank for International Settlements in August 2001. His main responsibilities included assisting financial sector supervisors worldwide with the implementation of international banking standards and representing the FSI in various Basel Committee working groups.

Before joining the BIS, Juan Carlos served as Head of the Regulation Department at the Peruvian Banking, Insurance and Pension Funds Authority (SBS).

Juan Carlos holds an undergraduate degree in Law from Católica University and a Master's degree from the London School of Economics and Political Sciences (LSE).



**Li Tang**

Vice Chair, IAIS Implementation Committee; Director of Research, International Department, China Insurance Regulatory Commission (CIRC)

Li Tang serves as Vice Chair of the IAIS Implementation Committee. She is the Director of Research in the International Department of the China Insurance Regulatory Commission. She has been involved in IAIS activities for more than 10 years. Her major area of interest/work is emerging market issues, such as insurance industry growth, regulatory capacity building and the use of digital technology in insurance development.

Li Tang is a Master of Finance in the Chinese Academy of Social Sciences and a Master of the English language in Beijing International Studies University.



Friday 30 June 2017  
10:00—11:00

### IFRS 17 – Pivoting Towards Implementation

This session will provide an overview of IFRS 17, the insurance contracts accounting standard recently issued by the International Accounting Standards Board. It will include an explanation of some of the issues with current accounting practices and where the financial statements might change, in addition to plans for implementation support.

Moderator	Presenters
<b>Markus Grund</b> Chair, IAIS Accounting and Auditing Working Group; Chief Accountant, BaFin	<b>Izabela Ruta</b> Technical Manager, International Accounting Standards Board
	<b>Darrel Scott</b> Member, International Accounting Standards Board

#### Moderator:

**Markus Grund**

Chair, IAIS Accounting and Auditing Working Group, Chief Accountant, BaFin

Markus Grund, CFA, is the leader of the Accounting and Auditing section within the German Federal Financial Supervisory Agency (BaFin). Since 2003 he represented the German Federal Financial Supervisory authority (BaFin) in several international committees focused on Accounting and Auditing (IOSCO, BCBS, IAIS, ESMA, EBA). Since 2013, he has served as chair of the IAIS Accounting and Auditing Working Group. He was a former member of the IFRS Advisory Council representing the IAIS.

#### Presenters:

**Izabela Ruta**

Technical Manager  
International Accounting Standards Board

Izabela Ruta is a Technical Manager at the International Accounting Standards Board. She had responsibility for the development of the recently released IFRS 17, the comprehensive international accounting standard for insurance contracts. In developing IFRS 17, Izabela’s role was to research issues, provide the Board with available solutions, and discuss project developments with a wide community of preparers and users of financial statements.

Before joining the IASB in 2011, Izabela worked for KPMG in Poland, where she supervised teams auditing large domestic and international firms within a variety of sectors.

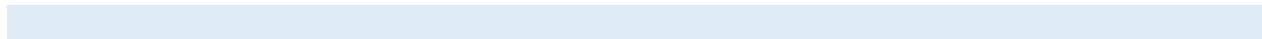


**Darrel Scott**

Member, International Accounting Standards Board

Darrel Scott became a member of the IASB in October 2010, having previously been a member of the IASB's IFRS Interpretations Committee (IFRIC) and a member of the IFRS Foundation's Standards Advisory Council (SAC), now called the IFRS Advisory Council.

Prior to joining the IASB, Darrel was Chief Financial Officer of the FirstRand Banking Group, one of the largest financial institutions in South Africa. He was responsible for both financial and regulatory reporting under respectively IFRS and the Basel II Accords. He chairs the IASB's SME Implementation Group.



**Friday 30 June 2017****11:30—13:00****Conduct of Business: Promoting Good Conduct in Insurance Distribution**

Good conduct in insurance distribution is critical in delivering fair outcomes to consumers. The IAIS's work on conduct of business has included the preparation of an Application Paper on Supervising the Conduct of Intermediaries published in November 2016. Panellists will discuss current issues related to insurance distribution, including risks to consumers and how good conduct in this area promotes confidence among consumers and enhances the reputation of the insurance sector.

Moderator	Panellists
<b>Olivier Fliche</b> Chair, IAIS Market Conduct Working Group; Director, Supervision of Business Practices Directorate, ACPR, France	<b>Birny Birnbaum</b> Executive Director, Center for Economic Justice
	<b>Maggie Craig</b> Head of Insurance and Pension Policy / Strategy and Competition Division, Financial Conduct Authority, United Kingdom
	<b>Nic De Maesschalck</b> Director, World Federation of Insurance Intermediaries
	<b>Christian Mikula</b> Senior Specialist – Deposit Takers, Credit & Insurers, Australian Securities and Investment Commission

**Moderator:****Olivier Fliche**

Chair, IAIS Market Conduct Working Group; Director, Supervision of Business Practices Directorate, ACPR, France

Olivier Fliche is currently director of the supervision of business practices directorate at the French banking and insurance supervisory authority (ACPR). He entered the Finance Ministry in 1994. From 2001 to 2003, Olivier was seconded to the European Commission to help start the Solvency II project. He then joined the insurance supervisory authority as head of a supervisory unit and, later, after the merger with the banking supervisory authority, became Director of Prudential Insurance Supervision.

Olivier holds a degree of the École Polytechnique and a degree of the Institut d'études politique de Paris. He is also a qualified actuary (Institut des Actuaires). He is Chair of the IAIS Market Conduct Working Group.



**Panellists:**



**Birny Birnbaum**

Executive Director, Center for Economic Justice

Birny Birnbaum serves as an economic adviser to and Executive Director for the Center for Economic Justice, a Texas non-profit organization, whose mission is to advocate on behalf of low-income consumers on issues of availability, affordability, accessibility of basic goods and services, such as utilities, credit and insurance.

Birny has served as Chief Economist at both the Texas Office of Public Insurance Counsel and the Texas Department of Insurance. At the Texas Department of Insurance his responsibilities included policy research as well as developing data collection programs for market surveillance and the analysis of insurance market for competition.

He is the author of numerous reports on consumer-related insurance subjects and has served for many years as a designated Consumer Representative at the National Association of Insurance Commissioners. He is a member of the U.S. Federal Advisory Committee on Insurance.



**Maggie Craig**

Head of Insurance and Pension Policy / Strategy and Competition Division, Financial Conduct Authority, United Kingdom

Maggie Craig is Head of Insurance and Pension Policy / Strategy and Competition Division at the Financial Conduct Authority. She has spent much of her career in the industry working in a variety of marketing, technical, press and lobbying roles for companies, including Standard Life and Aegon.

Maggie joined the Association of British Insurers (ABI) in 2007 as Director of Life and Savings, was Acting Director General and later became Director of Financial Conduct Regulation. Since January 2014, she has been at the Financial Conduct Authority where she leads policy work on pensions and insurance. On the general insurance side, Maggie recently has led work on insurance renewal and continues to lead the ongoing value measures work. Another key project is the insurance distribution directive due to be implemented in February 2018. She leads policy work on pensions, insurance distribution directive and GI renewals.

Maggie graduated from Glasgow University with a degree in English Language and Literature.



**Mr. Nic De Maesschalck**

Director, World Federation of Insurance Intermediaries

Nic De Maesschalck studied Finance and International Trade (Master/"Licentiaat Handels-en Financiële Wetenschappen/Consulaire Wetenschappen") at the "Antwerpse Handelshogeschool". After a few years of experience in the insurance broker market and in a consultancy company, he started working at BIPAR in 1992 as an Economist. In 1997, he became Deputy Director of BIPAR.

In 1999, Nic coordinated the setting-up of the World Federation of Insurance Intermediaries (WFII), of which he became the Director in 2000. In 2002, he coordinated the creation of, Partners of Intermediaries aisbl (POI), of which he was appointed Director in the same year. In June 2006, he became the Director of BIPAR. BIPAR is the European Federation of Insurance Intermediaries. It groups 53 national associations in 30 countries.



**Christian Mikula**

Senior Specialist – Deposit Takers, Credit & Insurers, Australian Securities and Investment Commission

Christian Mikula has been with the Australian Securities and Investment Commission (ASIC) since 2000, and has undertaken extensive work in addressing consumer harms from the sale of inappropriate financial products.

He is engaged on a major project in ASIC to address poor consumer outcomes from the sale of low-value add-on products distributed with motor vehicles.





Friday 30 June 2017  
14:00—15:15

**Digitalisation in the Insurance Sector: Benefits and Risks to Consumers**

Digitalisation of the insurance sector is a policy area warranting further supervisory attention. Most recently, the IAIS released a report entitled “FinTech Developments in the Insurance Industry”. The report describes the potential impact of FinTech innovations on insurance business and insurance supervision and highlights areas for further supervisory consideration. This session will focus on the effects of various innovations on insurance consumers, exploring both benefits and risks.

Moderator	Panellists
<b>Li Tang</b> Vice Chair of the IAIS Implementation Committee; Director of Research, International Department, China Insurance Regulatory Commission (CIRC)	<b>Stefan Claus</b> Technical Head, Gen. Insurance Div., PRA, Bank of England
	<b>Geeke Feiter</b> P&C Retail, NN Group
	<b>Peter Kochenburger</b> Deputy Director, Insurance Law Center and Associate Clinical Professor of Law, Univ. of Connecticut School of Law
	<b>Peter Braad Olesen</b> Associate Principal, McKinsey & Company

**Moderator:**



**Li Tang**

Vice Chair of the IAIS Implementation Committee; Director of Research, International Department, China Insurance Regulatory Commission (CIRC)

Li Tang serves as Vice Chair of the IAIS Implementation Committee. She is the Director of Research in the International Department of the China Insurance Regulatory Commission. She has been involved in IAIS activities for more than 10 years. Her major area of interest/work is emerging market issues, such as insurance industry growth, regulatory capacity building and the use of digital technology in insurance development. Li Tang is a Master of Finance in the Chinese Academy of Social Sciences and a Master of the English language in Beijing International Studies University.



**Panellists:**



**Stefan Claus**

Technical Head, General Insurance Division, PRA, Bank of England

Stefan is the Technical Head of the General Insurance Division within the Prudential Regulatory Authority. His primary responsibility is to identify and lead on thematic issues impacting the General Insurance industry in the UK, covering both London Market and Retail insurers. He is responsible for the design and roll-out of the General Insurance Stress Test, and most recently he has been responsible for leading the PRA's analysis of soft market conditions and reserving levels. He also leads a team of Technical Specialists that are responsible for risk horizon scanning – current themes include the impact of Autonomous Vehicles (an article setting out the issues was published in a

Quarterly Bulletin from the Bank of England in March 2017) and InsurTech on the General Insurance Industry. Stefan is a qualified actuary with 20 years of experience within general insurance having most recently been a Director at KPMG.



**Geeke Feiter**

P&C Retail, NN Group

Geeke Feiter has been the Head of P&C Retail in the Netherlands since April 2015. She started her career as a trainee at ING Group in 1998. After this first working experience, she held several positions within ING Group ranging from District director for Brokers at Nationale-Nederlanden to Sales director at the tied agent organisation of RVS. She alternated these roles with strategic tasks such as the integration of the insurance departments of ING Bank and Postbank.

Prior to her sabbatical, during which she cycled from the Netherlands to Hong Kong with her husband over 11 months, Geeke was Secretary of the Management Board of NN Benelux and Business Manager of NN Group CEO, Lard Friese.

In her current position as Head of P&C Retail and Member of Management Board General Insurance, Geeke is responsible for the Retail products and distribution of NN, ING in the Netherlands and Belgium. Every day, she works together with over 300 NN colleagues and several external partners on fulfilling the ambition to make insurance personal, digital, and relevant for 1.4 million customers.



**Peter Kochenburger**

Deputy Director, Insurance Law Center and Associate Clinical Professor of Law, University of Connecticut School of Law

Peter Kochenburger is the Executive Director of the Insurance Law LL.M. Program, Deputy Director of the Insurance Law Center, and Associate Clinical Professor of Law at the University of Connecticut School of Law. He helps direct the Insurance Law LL.M. program and teaches courses in insurance law and regulation, including Principles of Insurance, Liability Insurance, and Comparative Insurance Regulation, which involves students and faculty from China, Europe and the United States. Peter has published in the areas of Liability Insurance and Gun Violence, Climate Change and Insurance, Big Data



and Insurance Regulation, International Insurance Regulation, and Insurance Online and Consumer Protection. He is a funded Consumer Representative to the National Association of Insurance Commissioners (NAIC) and a consumer stakeholder with the International Association of Insurance Supervisors. He was elected to the American Law Institute in 2013.

Peter graduated from Harvard Law School and holds his BA in history from Yale University



**Peter Braad Olesen**

Associate Principal, McKinsey & Company

Peter Braad Olesen is an Associate Principal in McKinsey & Company's Business Technology Office in Copenhagen. Peter has more than 16 years of technology and business integration track record focused on transformational change, innovation, and digital. His current focus is digital strategy within financial services and Insurtech. He leads McKinsey's Insurtech service line and oversees the build-up of McKinsey's global InsurTech database.

Prior to joining McKinsey & Company, Peter served as Head of R&D at TIA Technology a leading provider of core insurance and digital solutions for the global insurance industry. Before that, Peter was a Senior Manager at Accenture focused on insurance.

Peter holds an MSc in economics from University of Aarhus in Denmark and has also conducted studies at Université Libre de Bruxelles in Belgium.



Friday 30 June 2017  
15:45—17:15

### Sustainable Insurance: Climate Change and Financial Reporting by Insurers

The Financial Stability Board Task Force on Climate-related Financial Disclosures published its recommendations for climate-related disclosures to promote more informed investment, credit and insurance underwriting decisions, and to enable stakeholders to better understand the concentrations of carbon-related assets in the financial sector and the financial sector’s exposure to climate related risks. The recommendations of the Task Force and views on the consequences for financial reporting by insurers will be discussed.

Moderator	Panellists
<b>Nick Robins</b> Co-Director, United Nations Environmental Programme Inquiry into the Design of a Sustainable Financial System / Sustainable Insurance Forum Secretariat	<b>Natalie Haanwinckel Hurtado</b> Consultant to the Superintendence of Private Insurance (SUSEP), Rio de Janeiro
	<b>Dave Jones</b> Commissioner, California (USA) Department of Insurance; Chair of the Sustainable Insurance Forum
	<b>Cynthia McHale</b> Director, Insurance Team, Ceres
	<b>Andreas Spiegel</b> Head of Group Sustainability Risk, Swiss Re

**Moderator:**



**Nick Robins**

Co-Director, United Nations Environmental Programme Inquiry into the Design of a Sustainable Financial System / Sustainable Insurance Forum Secretariat

Nick Robins works at the United Nations Environment Programme (UNEP), where he is co-director of the Inquiry into the Design of a Sustainable Financial System. The Inquiry promotes strategies that better connect the financial system with long-term sustainable development. He has led the Inquiry’s work in Brazil, the EU, France, India, Italy and the UK, and on banking, insurance, institutional investment and the role of financial centres.

Nick has over 25 years of experience in the policy, research and financial dimensions of sustainable development. Before joining UNEP, he was Head of the Climate Change Centre of Excellence at HSBC in London from 2007 to 2014, where he produced investment research on issues such as clean tech and climate risk. In the Thomson Extel awards for European investment research, Nick was ranked as #1 analyst for integrated climate change in 2009, 2011, 2012 and 2013.

Prior to HSBC, Nick was first head of Sustainable and Responsible Investment (SRI) research and then head of SRI funds at Henderson Global Investors. At Henderson, he published the first ever carbon audit of an investment fund (2005) and co-designed the Industries of the Future fund. Nick has also worked for the International Institute of Environment and Development, the European Commission’s Environment Directorate, the original Business Council for Sustainable Development as well as Business International. Nick has produced numerous reports on sustainability, corporate and financial issues and has had articles published by the Financial Times, the Guardian, Huffington Post and Resurgence.

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Nick is a member of the City of London's Green Finance Initiative, is a visiting fellow with the Grantham Research Institute at the London School of Economics and is also a member of the advisory boards of the Climate Bonds and Carbon Tracker initiatives.

#### **Panellists:**



#### **Natalie Haanwinckel Hurtado**

Consultant to the Superintendence of Private Insurance (SUSEP), Rio de Janeiro

Natalie Hurtado joined SUSEP in 2010 and was assigned as assessor to the technical directory. In June 2014, she became Secretary General and, within this role, she managed several subjects and projects of the Board's interest requiring the engagement of different areas within the Authority as well as external. For instance, she was responsible for the establishment of a regulatory agenda, the annual international mission plan and SUSEP's strategic planning.

She was also responsible for insurance education policy and the project that develops sustainable insurance in the Brazilian industry from the supervisor perspective. Currently, Natalie works as consultant to SUSEP's Superintendent, developing works that help to implement strategic projects for the organization.

Prior to joining SUSEP, Natalie worked as an Actuarial Science professor at the Mathematics Institute of the Federal University of Rio de Janeiro. She undertook projects related to syllabus review and research in the field of Actuarial Science. She was also elected for the presidency of the Brazilian Institute of Actuaries in 2008 and was highly involved in working together with all national Universities with Actuarial Science under graduation courses, in order to align those syllabuses to the International Actuarial Association's core curriculum.

Natalie has a Bachelor's degree in Actuarial Science, holds an MSc in Production Engineering and a PhD. in Business Administration with major in Finance, all from the Federal University of Rio de Janeiro.



#### **Dave Jones**

Commissioner, California (USA) Department of Insurance; Chair of the Sustainable Insurance Forum

As California's Insurance Commissioner, Dave Jones leads the California Department of Insurance and regulates California's insurance market – the largest insurance in the nation, where insurers collect \$289 billion a year in premiums. Dave does this by overseeing insurer solvency of the more than 1,300 insurance companies admitted (licensed) in California by performing hundreds of financial reviews and examinations; licensing more than 360,000 agents, brokers, adjusters, and business entities; conducting market conduct reviews, receiving more than 170,000 consumer assistance calls and investigating more than 35,000 consumer complaints which has resulted in recovering more than \$375 million for consumers from consumer complaints and market conduct exams; and, investigating and prosecuting insurance fraud, by processing roughly 29,000 referrals regarding suspected fraud against insurers and others and conducting criminal investigations resulting in more than 4,000 arrests to date. He also regulates insurance rates, annually receiving more than 7,000 rate applications for auto, homeowners and other property and casualty insurance, as well as for health insurance and medical malpractice

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insurance. Dave is a strong leader on the implementation of healthcare reform, including market reforms to protect consumers and expand access to health insurance and healthcare. He is also one of the lead regulators over national investigations of insurance companies' decades-long practice of improperly holding onto life insurance benefits ("Deathmaster"), as well as a significant regulator on the national investigations into cybersecurity data breaches.

Dave is a national leader on climate change and the regulation of insurance. He organized and leads an independent group of states that annually surveys more than 1,000 companies that write more than \$100 million in direct premium, capturing approximately 77% of the entire U.S. insurance industry, allowing regulators, insurance companies and interested members of the public the ability to identify trends, vulnerabilities and best practices with regard to the impact of climate change on the insurance industry; launched the Climate Risk Carbon Initiative that asks insurance companies to divest from investment in thermal coal and requires disclosure of all fossil fuel investments; strongly supported the addition of climate change inquiries into the Financial Examination Handbook; acts as Vice Chair of the National Association of Insurance Commissioners (NAIC) Climate Change and Global Warming Working Group; is the first U.S. Regulator to join the UNEP-PSI, and actively support the principles for sustainable insurance; is the Chair of the Sustainable Insurance Forum that strengthens insurance supervisors' and regulators' understanding of and responses to sustainability challenges and opportunities for the business of insurance, with an emphasis on the impacts of climate change on the insurance industry; has authored legislation (now California law) on car sharing and green investments; conducted various climate change and green insurance summits and symposiums; and, is a regular keynote speaker for organizations that are interested in climate change and insurance regulation.



**Cynthia McHale**  
Director, Insurance Team, Ceres

Cynthia McHale is director of insurance at Ceres. She heads Ceres' strategy for mobilizing U.S. insurance companies to address the myriad hazards and opportunities of climate change. In this capacity, she oversees Ceres' research, as well as company and regulator engagement activities focused on insurers' financial risks related to climate change. In her role, Cynthia leads Ceres' effort to communicate climate change's potential to cause increasingly destructive impacts on human safety and economic security.

Cynthia has co-authored two reports on the connection between climate change and insurance company financial stability: *Assets or Liabilities? Fossil Fuel Investments of the Top 40 US Insurance Groups* and *Stormy Future for Insurers: The Growing Costs and Risks of Extreme Weather Events*. Cynthia frequently speaks at insurance industry gatherings and to the media on these topics.

Prior to Ceres, Cynthia was the senior global programme manager of the insurance practice at Accenture where she conducted research and analysis on business and technology trends, and their impact on company performance. Cynthia also consulted to U.S. and international companies and non-profits working on diverse issues such as financial literacy and sustainability. She holds a Master's degree from Hult International Business School and a Bachelor's degree in Government from Dartmouth College.



**Andreas Spiegel**

Head of Group Sustainability Risk, Swiss Re

Andreas Spiegel acts as Head of Group Sustainability Risk. The unit drives strategic efforts to integrate environmental, social and governance risks and opportunities into Swiss Re's business practices and operations, it manages reputational risks associated to sensitive business transactions and it manages the dialogue with Swiss Re's public stakeholders like governments, UN organizations, associations, long-term investors, NGOs and the public. Andreas co-chaired the UN Principles for Sustainable Insurance from 2013-2015 (currently he acts as a board member) and he is a member of the Financial Stability Board Task force on Climate-related Financial Disclosures.

In his former role as Senior Climate Change Advisor for Swiss Re, Andreas was steering Swiss Re's climate change strategy and execution of strategic initiatives to assess and manage risks, seize business opportunities (public sector risk transfer solutions, renewable energy, agricultural micro insurance), influence the business environment and position Swiss Re on the topic. In 2009/10 he was a member of the official Swiss Federal climate delegation to the UN climate negotiations in Copenhagen and he represented Swiss Re on the topic in various external organizations (UNEP FI Steering Committee, UNEP FI Climate Change Working Group, Climate Group, Climate Wise, Geneva Association, Economiesuisse).

Andreas holds a Master of Science (MSc) degree in Environmental Sciences from the Federal Institute of Technology in Switzerland (ETH), with a main subject in environmental micro-biology and energy technology. In his previous roles as consultant for Accenture and as climate change expert for UBS he gained a comprehensive insight into the environmental risk landscape of financial institutions.





Friday 30 June 2017  
17:15—17:30

## Concluding Remarks and Wrap Up

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### Global Seminar Moderator and IAIS Secretary General



**Yoshihiro Kawai**  
IAIS Secretary General

Yoshihiro Kawai has held the position of IAIS Secretary General 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.

Yoshihiro'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 the President of the Insurance Supervisory Authority in Warsaw.

Yoshihiro earned his Ph.D. 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, he is also an active member of the Financial Stability Board.

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