

Optimising ERM for Re/Insurance

Linking risk strategy with Solvency II requirements, ORSA and operational risk quantification

London, UK

16th–18th May 2011

Half-Day Interactive Post-Conference Workshop:
Adjusting current practices to improve on transparency

Attending this Premier **marcus evans** Conference Will Enable You to:

- **Link** ERM and Solvency II performance
- **Discover** techniques to maximise internal modelling and incorporate performance into ERM strategy
- **Demonstrate** solutions for effective stress testing
- **Review** cultural challenges when implementing ERM
- **Understand** NEW ORSA requirements
- **Evaluate** QIS5 complications to your ERM infrastructure

Learn from Key Practical Case Studies:

- **QBE** on making an effective ERM framework a reality
- **Allianz Insurance** on techniques to ensure greater model accuracy
- **Kiln Group** practical techniques for effective ORSA implementation
- **Amlin Plc** view implementation of ERM from the board down
- **Glacier Re** present techniques to risk appetite calculation
- **Willis Re** cover views on ERM sustainability and effective management of extreme risk

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‘Act on
SOLVENCY II UPDATES,
ORSA COMPLICATIONS
and the importance of **model integration**
in a reviving insurance sector’



In the Chair:

Paul Ashton
Head of ORIC
ABI (Association for British Insurers)

marcus evans Expert Speaker Panel:

Ali Samad Khan
President
Stamford Risk Analytics

Paul Ashton
Head of ORIC
ABI (Association for British Insurers)

Andrew Hitchcox
Chief Actuary and Risk Officer
Kiln Group

Alex Hindson
Chairman of the Institute of Risk Management,
Head of Group Risk
Amlin plc

David Gulland
Managing Director
RGA UK

Tim Walker
Head of Risk Management
Glacier Re

Carlos Rami
Director
Actuarial and Financial Regulation
Association of Spanish Insurers

Justin Skinner
Head of ERM
QBE European Operations

Olav Jones
Head of Group Risk Strategy
Fortis Insurance

Ioannis Kotsianos
Assistant Vice President
Allianz SE

Rowan Douglas
CEO Global Analytics
Willis Re
Chairman
Willis Research Network

Yvonne Bouman
Director of ERM
Barbican Insurance

Dan Wilkinson
Head of Risk, Compliance and Operations
Travelers Insurance
Member
Institute of Risk Management

David Simmons
Managing Director, Analytics
Head of International ERM
Willis Re

Magdalena Klapper-Rybicka
Group Financial and Risk Modeling
SCOR

16th May 2011

08:30 Registration and Coffee

09:00 Opening address from the chair

Paul Ashton
Head of ORIC

ABI (Association for British Insurers)

POST CRISIS ERM MARKET UPDATES

09:10 **ERM: Outlining the significance of this practice**

- How and why ERM can create shareholder value and competitive advantage
- Integrating ERM in strategic planning: Insurance spotlight on risk
- Embedding a holistic approach to ERM
- Formation of a workable consistent ERM strategy within the business strategy

Olav Jones

Head of Group Risk Strategy

Fortis Insurance

09:50 **ERM, sustainability and managing extremes: How emerging megatrends will promote ERM**

- Grand unification: How ERM and Sustainability are synonymous and its implications
- Managing extremes: Reinsurance heartland to political and public policy zeitgeist
- Models create and consume capital: Risk in the modelled world, from adolescence to adulthood
- ERM boom: Where it may bust, or at least creak
- Hope trumps fear: ERM to EOM, enterprise opportunity management

Rowan Douglas

CEO Global Analytics

Willis Re

Chairman

Willis Research Network

10:30 Morning Coffee and Networking Break

ORM VS. ERM MANAGEMENT

10:50 **Risk based decision analysis in an ORM/ERM context**

- What are the goals of risk management?
- Are risk practitioners addressing the right business problems?
- Transforming ORM/ERM from a compliance exercise into a process that adds tangible value

Ali Samad Khan

President

Stamford Risk Analytics

EFFECTIVE MODELLING TECHNIQUES

11:50 **Case Study:**

Making an effective ERM framework a reality

- Making ERM governance work
- Effective ERM reporting for strategic decision making
- Linking ERM with capital

Justin Skinner

Head of ERM

QBE European Operations

12:30 Luncheon

14:00 **Case Study:**

ERM: How can we assure the accuracy of our models?

- Establishing a comprehensive model management framework
- Validation and testing in practice
- Use of risk analytics to steer the business
- Understanding model limitations

Ioannis Kotsianos

Assistant Vice President

Allianz SE

14:40 **Risk measures: Choice and effect**

- Risk measure as an essential component of capital management strategy
- Risk measures: Characteristics vs. security level
- Decision on risk measure, pros and cons

Magdalena Klapper-Rybicka

Group Financial and Risk Modelling

SCOR

15:20 Afternoon and Networking Break

15:40 **Case Study:**

Your financial risk appetite: Calculation and management

- Integrate financial risk appetite into ERM strategy
- Calculation of your financial risk appetite: Understand systemic risk levels
- Risk is not the enemy: Ensuring precise risk management
- Linking risk appetite with business appetite: Ensure balance
- Implication of risk appetite action plan

Tim Walker

Head of Risk Management

Glacier Re

STRESS TESTING FOR PIN POINT ACCURACY

16:20 **Panel Discussion:**

Stress testing: Is it time we incorporated all models for a more accurate analysis?

- Taking the cost effective approach
- Generating effective stress testing scenarios
- Integrating stress tests across risks and products
- Embedding within an integrated risk management framework
- Reflecting on 2010 improvements

Andrew Hitchcox

Chief Actuary and Risk Officer

Kiln Group

Ioannis Kotsianos

Assistant Vice President

Allianz SE

Magdalena Klapper-Rybicka

Group Financial and Risk Modelling

SCOR

17:00 Closing Comments from the Chair

17:10 End of Day One

Drinks Reception Partner:

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17th May 2011

08:30 Registration and Coffee

09:00 Opening address from the chair

Paul Ashton

Head of ORIC

ABI (Association for British Insurers)

SOLVENCY II REGULATION REVIEW

09:15 **Panel Discussion:**

Solvency II and ERM: Building a perfect relationship

- Ensure flexibility in ERM strategy to keep up with regulatory updates
- Unearthing the impact on internal models
- How has the financial crisis impacted on this market?
- Are the stress tests for ERM models adequate?
- How can Solvency II create a better playing field?

Alex Hindson

Chairman of the Institute of Risk Management,
Head of Group Risk

Amlin plc

Yvonne Bouman

Director of ERM

Barbican Insurance

Rowan Douglas

CEO Global Analytics

Willis Re

Chairman

Willis Research Network

RISK MANAGEMENT INTEGRATION

10:00 **Panel Discussion:**

QIS5: What have we discovered about the current market practices?

- QIS5: Incorporation and understanding
- How will this impact current ERM practice?
- What major complications will this attract to this market?
- Where does regulation go next?
- Reviewing the future benefits

Carlos Rami

Director

Actuarial and Financial Regulation

Association of Spanish Insurers

David Simmons

Managing Director, Analytics

Head of International ERM

Willis Re

10:45 Morning Coffee and Networking Break

11:15 **Panel Discussion:**

Operational risk management: Is it time we took operational risk seriously?

- Effectively calculating operational risk assessments
- Discussing the impact if not addressed: Integration into ERM strategy
- Effectively identifying new risk classes
- Should we look to integrate operational risk in stress testing methods?
- What will the future hold?

David Gulland

Managing Director

RGA UK

Dan Wilkinson

Head of Risk, Compliance and Operations

Travelers Insurance

Member

Institute of

Risk Management

12:00 **Effectively integrating your risk management framework**

- Integration: The nature of good ERM
- Can integration be cost effective?
- Explaining risk management integration to the entire workforce
- Outlining the benefits to ERM infrastructure

David Simmons

Managing Director, Analytics

Head of International ERM

Willis Re

12:45 Luncheon

CAPITALISING ON REPORTING DEMANDS

14:00 **Case Study:**

ORSA assessments practical implications and framework integration

- Efficiently putting together ORSA assessments
- Production of the ORSA report
- Calculation of information: Linking ORSA assessment with the business plan

Andrew Hitchcox

Chief Actuary and Risk Officer

Kiln Group

REGIONAL COMPLICATIONS TO EFFECTIVE ERM

14:45 **Dealing with cultural challenges in implementing an effective ERM process**

- Lost in translation: Conveying concepts to those unfamiliar
- It's not mine, it's yours: How do you get local ownership of companywide documentation and risk indicators?
- Effective risk governance at a smaller organisation
- Combining the quantitative and the qualitative
- The challenges for subsidiaries of non-EU multinationals

David Gulland

Managing Director

RGA UK

15:30 Afternoon and Networking Break

16:00 **Case Study:**

Embedding ERM from the board down

- Where do you start?
- Communication: Reviewing the importance of a balanced understanding
- Maintaining a strong risk culture
- Reporting techniques: How accurate are our projections?

Alex Hindson

Chairman of the Institute of Risk Management,

Head of Group Risk

Amlin plc

16:45 Closing Comments from the Chair

17:00 End of Conference

Business Development Opportunities:

Does your company have services, solutions or technologies that the conference delegates would benefit from knowing about? If so, you can find out more about the exhibiting, networking and branding opportunities available by contacting our sponsorship division.

Athul George on +44 (0) 20 3002 3172,

e-mail: [AthulG@marcusevansuk.com](mailto: AthulG@marcusevansuk.com)

18th May 2011

Half-Day Interactive Pre-Conference Workshop

ORSA: PRACTICAL TECHNIQUES TO SIMPLIFY THIS REQUIREMENT

This workshop will allow participants to fully understand the complications of ORSA requirements in the wake of new regulatory demands.

08:30 Registration and Morning Coffee

09:00 Workshop Leader's Opening Remarks

Topics Covered Include:

- ORSA key start points
- Are we capturing all risks?
- Reviewing the importance of this requirement
- What are the complications for multinational companies?
- Discussing updates by CIEOPS

Attendees will be able to enjoy afternoon tea and networking opportunities midway through the workshop at 11:00

13:00 Workshop Leader's Closing Remarks

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