



PUBLIC HEARING ON SOLVENCY II

WEDNESDAY 21st JUNE 2006 - BRUSSELS

Keynote speakers

Henrik Bjerre-Nielsen

Director General of The Danish Financial Supervisory Authority. Mr. Bjerre-Nielsen has a MA.Sc. (Econ) 1980. He has occupied the following roles over the years: Economist at The Economic Council of The Danish Labour Movement, Head of Department at The Danish Federation of Trade Unions, Deputy Managing Director at The Industrialization Fund for Developing Countries and The Investment Fund for Central and Eastern Europe. As Director General Mr. Bjerre-Nielsen has been chairman or member of several international committees for the European Commission, the European Central Bank and for insurance and pensions organizations. Mr. Bjerre-Nielsen has been Chairman of the Committee of European Insurance and occupational Pensions supervisors (CEIOPS) since 2003.

Alessandro Iuppa

Alessandro A. Iuppa is the Superintendent of the Insurance for the State of Maine. He is an active participant on insurance issues at both the national and international levels. In December 2005, he was elected President of the National Association of Insurance Commissioners (NAIC). He is also designated by the NAIC to represent the U.S. at the International Association of Insurance Supervisors (IAIS) where he serves as Chair of the Executive Committee. He is frequently asked to speak on insurance matters and has made presentations throughout the world. He is also a member of the Financial Stability Forum. Prior to joining the Maine Bureau of Insurance, Superintendent Iuppa provided consulting services to various state insurance departments for the rehabilitation of financially impaired insurance companies. From 1986 to 1991, Alessandro was with the State of Nevada, serving as Deputy Commissioner and Commissioner of Insurance. Superintendent Iuppa received a master's degree in public administration from Suffolk University School of Management (Boston) and a Bachelor of Arts degree from St. Michael's College (Vermont).

Panellists

Rob Esson

Rob Esson was educated at Oxford University and subsequently qualified as a Chartered Accountant with Arthur Andersen in London. He is now Senior Manager, Global Insurance Markets at the National Association of Insurance Commissioners (NAIC) in the US, and is involved with many of the NAIC initiatives relating to the International Accounting Standards Board (IASB). His major responsibilities relate to the International Association of Insurance Supervisors or IAIS, where he is an active participant on the Solvency Subcommittee, and he is Chair of the Insurance Contracts Subcommittee which is responsible for formulating the IAIS positions on the IASB's Insurance Contracts, Financial Instruments and Revenue Recognition projects. He is also an official IAIS observer member on the IASB's Insurance Working Group and Financial Instruments Working Group.

Petra Faber-Graw

Since 2004 she is Chair of the CEIOPS Pillar II WG. She studied micro and macro economics and business management. Since 1993 she is employed as an economist at the German supervisory authority of insurance companies; working in the financial subdivision dealing with investments, matters concerning the coverage of the technical reserves and the use of derivative financial instruments as well as financial supervision of life and non-life insurance companies and insurance groups, and special issues in connection with supervisory reporting, auditing and taxes. Within BaFin she is responsible as Leader of the unit «Supervisory Review Process» for implementing Solvency II into the Insurance Supervision, directly working for Dr. Thomas Steffen, Chief Executive Director of Insurance Supervision.

Venue:

Albert Borschette Conference Center - Room 0A
36, rue Froissart - 1049 Brussels

Noël Guibert

He is International Director of the ACAM (Autorité de Contrôle des Assurances et des Mutuelles) and Chair of the CEIOPS «Group and cross-sectoral issues» Expert Group. After studying at the Ecole Polytechnique, he joined, in 1969, as a supervisor the Insurance Supervisory Department. He spent four years in the "Commissariat au Plan" (1974-1978) and four years in the Ministry of Transport (1982-1986). In 1986, he went back to the Insurance Supervisory Department. From 1993 to 2000, he was Head of a team of supervisors and did Technical Assistance in African countries. In September 2000 he became International Director of the ACAM.

Christian Gülich

Director of Media Documentation at the Bund der Versicherten e.V. (Hamburg) since 1996. Studies of Sociology in Bielefeld and Aix-en-Provence (1975-1981). Research Fellow at the Maison des Sciences de l'Homme in Paris (1984, scholarship by Deutscher Akademischer Austauschdienst DAAD-GAES); scholarship holder of Studienstiftung des Deutschen Volkes (1985-1987). PH.D. (Doctoral Thesis) 1988 at University of Bielefeld (on: French Solidarity and Welfare State). Research Assistant (1991-95) at Institute of Information and Documentation at University of Potsdam. Publications: Essays in Social and Information Sciences (in French and German). Member of Toastmasters International. Personal Website: www.cgulich.de

Rob Jones

Rob Jones is a Managing Director in Standard & Poor's Financial Services team and has been with S&P for 11 years. He is based in London and specialises in insurance. He heads a team of analysts that is focused on various European/Global issues: reinsurance sector analysis, insurance securitisations, Enterprise Risk Management, EU (including Solvency II) and global regulation (IAIS), IFRS and non-life reserving. He is also extensively involved in developing S&P's global criteria for insurance company analysis, internal and external training and seminars. He represents S&P on the IASB's Insurance Working Group. Rob joined S&P in 1995, having previously been a senior manager with Ernst & Young where he specialised in insurance auditing, consulting and corporate advisory services for most of his 14 years with them. He was also extensively involved in the firm's insurance technical and training activities. Rob holds a BSc in accounting and financial analysis from Warwick University. He is a Chartered Accountant (FCA) and a Chartered Insurance Practitioner (ACII).

Michael Koller

Michael Koller joined Swiss Re as Chief Regulatory Officer of the Group at the beginning of 2005. Before he had worked for Swiss Life, the biggest Swiss Life insurer, for more than ten years, where he became Chief Risk Officer in 2002. In that function he was member of various working groups for the design of the SST. Michael Koller, a Swiss citizen born in 1964, graduated from the Swiss Federal Institute of Technology (ETH) with a master's degree in mathematics followed by a PhD in mathematics. He is an Actuary SAV and Swiss Certified Pension scheme expert. Michael Koller is regularly giving lectures as a Professor for Insurance Mathematics at the ETH.

Antoine Lissowski

Since 16 December 2004 Antoine Lissowski is Member of the Executive Board of CNP Assurances, and Finance Director. Between 1982 and 1985 he was Head of Treasury, Currencies and Euro-crédits at the Caisse des Dépôts et Consignations. From 1985 to 1988 he was Project Leader at the Commission des Opérations de Bourse. Between 1988 and 1990 he was responsible for fixed income markets at Caisse des Dépôts et Consignations. From 1990 to 1993 he was Chief Operating Officer of the Caisse Autonome of Refinancement. Between 1993 and September 2000 he was Chief Financial Officer-banking and Financial Activities of the Caisse des Dépôts et Consignations. In December 2000 he became Financial director of CDC IXIX and in May 2002 Member of the Executive Board.

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36, rue Froissart - 1049 Brussels

Mick McAteer

Mick McAteer is Principal Policy Adviser at Which? formerly known as Consumers' Association (CA). Mick has been with Which? for nearly 12 years, and formulates Which?'s policy on financial services. Prior to this, he worked for five years for two major fund management firms in the City of London specialising in quantitative research and performance analysis of global stockmarkets and pension/ investment funds, and spent a year and a half as a business analyst in Northern Ireland advising SMEs. In his spare time, he is vice president of Hackney Credit Union which recently opened for business, and is working on the creation of a Social Investment Exchange for UK charities and social businesses based in Derry, N.Ireland.

Joachim Oechslin

Joachim Oechslin has been Chief Risk Officer of Winterthur Group since 2003. The responsibility of the CRO includes group-wide reserving of life and non-life segments, risk management and reporting, and asset liability management. From 2001 to 2003, he was Head of Value & Risk Management at Winterthur Life & Pensions. Before joining Winterthur, Joachim was a consultant at McKinsey & Company (Switzerland). He specialised in risk and value management in the insurance and banking industry. One of his larger engagements was the introduction of Value Based Management at Winterthur Group. Joachim is a trained electrical engineer and mathematician. He specialized in theoretical physics, numerics and computer graphics at the Swiss Federal Institute of Technology (ETH Zurich). He completed his studies in 1998.

Fausto Parente

Head of the International Affairs department of ISVAP (Italian Insurance Supervisory Authority) from 1994 to today. He is now leading a working group which aims at changing the supervisory regime following the introduction of IAS/IFRS. He is the ISVAP representative in the Italian Accounting standard setting body, OIC-Organismo Italiano di Contabilità and he is chairing the CEIOPS the Accounting/Pillar III working group. In the past, he was in the Supervisory Department (1994-2003). Private sector from 1989 to 1994: Previous experience in the Financial Direction of an industrial company and in an auditing company. Educational history: Degree in Business Administration - Graduated to practice as a Certified Accountant-Consultant - Post-graduate courses in the fields of European Community Law, Financial Analysis, Insurance Business Management. Additional information: Author of a series of publications on insurance related matters. Speaker in a number of conferences/seminars on insurance supervision.

Patrick Peugeot

Chairman of AISAM, Chairman of La Mondiale Partenaire (LA MONDIALE GROUP) and Honorary Chairman of LA MONDIALE GROUP. Born on 3 August 1937 he studied at the Ecole Polytechnique and at the Ecole Nationale d'Administration. In 1965 he was an Auditor at the Court of Auditors. From 1966 until 1970 he worked at the Commissariat Général au Plan. In 1974 he joined AGF Vie as General Secretary and in 1978 he became Managing Director at AGF Réassurances. In 1983 he became Chairman and CEO of Caisse Centrale de Réassurance and Chairman and CEO of SCOR. In 1994 he joined La MONDIALE and from 1996 to 2005 he was Chairman and CEO of La MONDIALE. His other Insurance responsibilities are: from 1996 to 2004 member of the French Federation of Insurance Companies Bureau (FFSA). From 1997 to 1999: Chairman of the Groupement des Assurances de Personnes. From 1999 to 2005: Chairman of ROAM. In 1999 he became 1st Vice-President and Treasurer of AISAM and in 2005 Chairman of this international Association.

Vesa Ronkainen

Vesa Ronkainen is an actuary in the research unit of the Insurance Supervisory Authority of Finland, concentrating especially on the international solvency developments. He is the moderator of the QIS Task Force of the Financial Stability Committee in CEIOPS. Formerly he has worked for several Finnish insurance companies and also as a national expert in the European Commission's Insurance Unit.

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Paul Sharma

Paul heads the department responsible for formulating and implementing regulatory policy across the three regulatory sectors of banking, insurance and securities. The department is responsible for policy on prudential risks (market risk, credit risk, liquidity risk, operational risk and insurance risk). Paul joined the UK insurance regulatory (then the DTI) in 1993 where he held a succession of posts including line responsibility for the large UK composite insurance groups, the credit insurance sector and the run-off and insolvent insurance companies. In 1998, when insurance regulation was transferred to the FSA, Paul was promoted to head the policy area for insurance and later promoted again to his present cross-sectoral responsibilities. Prior to becoming a regulatory Paul worked for Ernst and Young as a specialist financial services auditor. Paul is a chartered accountant and a mathematics graduate from Cambridge University.

Rolf Stölting

Member of different actuarial groups and committees (national and international): German representative of the Insurance Regulation Committee of the IAA (International Actuarial Association), Vice-chair of the Solvency Subcommittee of the IAA, Manager of the Groupe Consultatif's work on Solvency II, Member of CEIOPS's Consultative Panel. University studies in mathematics at Kiel and Montpellier. From 1973 until 1979 he was assistant professor in mathematics at the university of Erlangen-Nürnberg and did his Habilitation (Dr. rer. nat. habil). Since 1994 he is an actuary (non-life) and member of the German actuarial society (DAV). Since 1987 he has worked at Munich Re with various responsibilities. He represents Munich Re concerning risk related topics in different groups and organizations.

Craig Thorburn

Since 2002, Craig has been a Senior Specialist at the World Bank. His work concentrates on insurance regulatory and supervisory advice in Asia, the Middle East, Latin America and the Caribbean. Before joining the World Bank, he was a senior supervisor having joined the public service as Australian Government Actuary in 1996, Chief of Life Insurance Supervision in 1998, and a senior supervisor of financial conglomerates in 1999. His international experience includes a period as chair of the IAIS Sub Committee on Solvency, membership of other IAIS subcommittees, the OECD Insurance Committee and Joint Forum Working Groups on Risk and Capital. Prior to joining the public sector, Craig held a number of positions in the private sector with a bancassurance group. Craig qualified as an actuary in 1987.

Wayne Upton

Wayne Upton joined the IASB staff as Research Director in June 2001 after 17 years at the U.S. Financial Accounting Standards Board. As Research Director, his assignment includes oversight over projects on the IASB's agenda and other IASB technical activities. Mr. Upton is a frequent speaker at accounting conferences and has written a number of articles on accounting topics. His articles have appeared in *The Journal of Accountancy*, *Best's Review*, *Compensation and Benefits Management*, *The Journal of Reinsurance* and in publications of the Australian Accounting Research Foundation, the Financial Accounting Standards Board, the International Accounting Standards Committee, the ACCA (United Kingdom), and the Society of Actuaries. He is also the author of three FASB Special Reports. He is a 1972 graduate of Regis University in Denver.

Coenraad Vrolijk

Coenraad Vrolijk is a Partner at McKinsey & Company, the management consultancy, based out of Geneva, Switzerland. He leads McKinsey's Swiss Insurance Practice, and is a member of the leadership group of McKinsey's European Insurance and Asset Management practice. Over the past 10 years, he has been consulting primarily for insurance companies around Europe on topics ranging from growth strategies to operational improvement programs, in both Life and P&C insurance. He is Dutch and holds a BSc. in Economics and Statistics, an A.M. in Economics and a Ph.D. in Economics.

