

07.30–08.30 **The CEO Breakfast hosted by RSA** – by invitation only

Morning Session

08.30–09.15 **Registration** tea and coffee

09.00–09.15 **Welcome and introduction by the Chair**

Shirley Beglinger, Director of Shires Partnership Ltd and the first Centre for the Study of Financial Innovation Generali sponsored Fellow for Insurance

09.15–10.15 **Presentations followed by panel debate**

Redesigning the insurance value chain: Challenges and Opportunities

Chaired by **Dr Kai Uwe Schanz**, Principal Partner, Dr Schanz, Alms & Company and Special Advisor at The Geneva Association

- A new paradigm for the delivery of insurance: Covering infrastructure to data-tracking, administration and claims handling
Speaker: **Gordon Ejsmond-Frey**, Director of Insurance, Microsoft
- The future distribution: Multi-channel versus single channel
Speaker: **Philippe Maso y Guell Rivet**, CEO, AXA UK
- The changing shape of capital: new sources and requirements
Speaker: **Luca Albertini**, Chief Executive Leadenhall Capital Partners

10.15–10.40 **Presentation**

A regulation update on Solvency II

- Solvency II and the outlook: highlights from recent FSA discussion paper
- Key issues implementation
- Approach to internal model applications
Speaker: **Paul Sharma**, Director, Wholesale & Prudential Policy, FSA

10.40–11.15 **Regulatory Agendas Q&A**

11.15–11.45 **Coffee break**

11.45–12.30 **Panel debate**

A London 2012 Case Study

Chaired by **Shirley Beglinger**

Delivering the 2012 Olympics is a huge and exciting opportunity for London. What can the insurance industry do to meet the challenges as they emerge?

Panellists The Insurance Buyer: **David Allen**, Head of Insurance, Olympic Delivery Authority
The Insurers: **Colin Hamling**, Construction Director – London Market, Construction, Power and Engineering, RSA and **David Knight**, BRIT Insurance
The Intermediary: **Tim Smith**, Partner, Jardine Lloyd Thompson

12.30–13.30 **Networking lunch**

Afternoon Session

13.30–14.05 **Panel debate**

Securitisation of Insurance Risk: Passing fad or a genuine sea-change for the London market?

Chaired by **Shirley Beglinger**

- What are the structures and how do they work?
- Will issuance be affected by the credit crunch?
- Insurance brokers versus investment bankers: who does it?
- Is it good for companies?
- Is it good for investors?
- What does securitisation mean for the front-end transaction of insurance?

Panellists include **Henry Kus**, Director of Weather and Insurance Derivatives, ABN AMRO

Larry Harrington, Underwriting, Pricing and Product Director, Norwich Union

14.05–14.15 **Coffee break**

14.15–15.15 **The Insurance Times interview:**

The view from the hot seat

Interviewer: **Barry Smith**, Chief Executive, Fortis Insurance
Interviewee: **Peter Cullum**, Executive Chairman, Towergate

15.15–15.30 **Coffee break**

15.30–16.10 **Presentation**

Finding profitable growth in changing industry: Are we missing opportunities?

Many recent developments are making profitable growth a challenge for the insurance industry:

- Falling premium rates and difficulties in managing the cycle
- Changing frequency patterns but increasing severity which are re-shaping industry priorities
- Lack of standardisation in commercial lines insurance which drives up costs
- Long-latent claims which emerge and require handling long after the associated premiums and fees have been booked to profit
- Insurance buyers no longer prepared to pay premiums into the industry to 'buy the right to litigate their claims'
- Instead they prefer to fund up captives and similar risk retention groups
- Increasingly viable alternatives from the capital markets

Growth nonetheless remains an imperative and the industry needs to find profitable new business opportunities and more efficient processes – quickly. We need to take a fresh look at:

- Market trends: From the client to the capital market
- The importance of being a great underwriter, first and foremost
- Emerging risks: which are the growing risks and which ones are shrinking?
- Different ways of doing things: innovation in an industry not noted for innovation
- How to go about achieving standardisation and efficiency
- Industry outlook for 2015

Speaker: **Charles Roxburgh**, Director – Global Corporate and Investment Banking Practice, McKinsey & Company

16.10–16.15 **Coffee break**

16.15–16.50 **Presentation**

Insurance and the sceptical shareholder: a wake-up call

Insurance stock prices have languished for many years. If the stock price is a measure of confidence in management or the industry, then investors don't trust us. Looking at the industry stock indices compared to stock indices as a whole, we either play a bad game or talk a bad game...So which is it?

Speaker: **Justin Urquhart Stewart**, Marketing Director, Seven Investment Management

16.50–17.15 **Closing remarks**

Decoding a Competitive Future: a response

Eric Galbraith, **Barry Smith**, **Justin Urquhart Stewart** and **Charles Roxburgh** share their thoughts on the key take outs from the day, moderated by the Chair

To register contact Debbie Kidman

020 7618 3094

debbie.kidman@insurancetimes.co.uk