



EVENT INTRODUCTION

Solvency II is hanging over the insurance industry like the sword of Damocles, promising a violent reshaping of the whole industry. But will the change be truly as dramatic as prophesied?

Solvency II is going to be implemented either in 2014 or later and after having spent millions on its implementation, no insurer can afford to ignore it!

Don't wait to see what is going to happen! Come, learn and take home the best practices to be ready!

Hear from 4 regulatory bodies, 3 central banks and some of the biggest insurers who will give presentations including both technical and practical real-to-life topics!

- EIOPA
 - AMICE
 - Financial Services Authority
 - Portuguese Insurance and Pension **Funds Supervisory Authority**
- European Central Bank
 - De Nederlandsche Bank
 - Central Bank of Ireland
- ING
- Aegon
 - Prudential Assurance

EVENT FOCUS

- Get the latest updates on the current state of Solvency II
- Compare your preparedness with other major insurers
- Learn about the role of Solvency II on the global market
- **■** Gain valuable knowledge to help you better understand the peculiarities of the implementation processes, especially the IMAP

WHO WILL ATTEND

Risk, Finance & Reporting, Actuarial, Capital Planning, Solvency II, Compliance & Regulatory Affairs, Change Management, Corporate Strategy

Attendace will also be of benefit to:

Insurance & Reinsurance Companies, Investment Banks

YOUR PRESTIGIOUS SPEAKERS AND PANELISTS

Alex Kuhnast, Aegon N.V., Netherlands

Global Solvency II - ORSA Lead

Frank Eijsink, ING Insurance, Netherlands

Global Programme Director Solvency II

David Withnell, Samsung Fire & Marine Insurance, UK

Compliance and Risk Director

Jakub Borowicz, Travelers, UK

Head of Capital Modelling, Europe

Dr Paolo Cadoni, Financial Services Authority, UK

Technical Head of Insurance Policy Department

Annet Evara, Central Bank of Ireland, Ireland

Solvency II Work stream manager- Own Risk and Solvency Assessment (ORSA)

Servaas Houben, Prudential Assurance, UK

Risk Actuary

Estelle Jonkergouw, Achmea, Netherlands

Head: Integrated Risk Management and Model Validation

Marja Westerlaken, Ageas, Netherlands

Risk Reporting Actuary

Hugo Borginho, Portuguese Insurance and Pension Funds Supervisory

Authority, Portugal

Director

Mark Laidlaw, LV=, UK

Group Chief Actuary

Rafael Quevedo, European Central Bank, Germany

Senior Economist-Statistician

Gregor Pozniak, AMICE, Belgium

Secretary General

Ravi Bharos, De Nederlandsche Bank, Netherlands

Internal Model Coordinator

Yvonne Schmerfeld, EIOPA Policy Unit, Germany

Senior Expert on Solvency II

Glenn Lottering, Oracle, Netherlands

Senior Director, Oracle Insurance - Financial Services Global Business Unit

Luc Brandts, Bwise, Netherlands

CTO and Founder

OUR EXPERT ADVISORY BOARD

Henny Rekelhof, ING, Netherlands

Project manager Solvency II Organisation and Governance Domain

David Withnell, Samsung Fire & Marine Insurance, UK

Compliance and Risk Director

Fintan Byrne, Arab National Bank, Saudi Arabia

Compliance & Governance Professional

Jason Sullivan, Friends Life group, UK

Head of Internal Audit, Lombard International Assurance

Frank Eijsink, ING Insurance, Netherlands Global Programme Director Solvency II

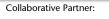
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DAY 1: 24 January 2013

8:30 Registration and coffee



Opening remarks from the Event Chair



SOLVENCY II – BURNING ISSUES

9:10 ► KEYNOTE Solvency II - "A Moving Target"

- The ever-changing implementation date in gestation for a decade and already twice delayed
- Applying the "wait and see" attitude anticipation of changes
- · Last phase market preparations and final benchmarking
- Ouestions & Answers

Gregor Pozniak, AMICE, Belgium Secretary General

9:40 speaking slot reserved for

Glenn Lottering, Oracle, Netherlands

Senior Director, Oracle Insurance - Financial Services Global Business



10:10 Morning coffee and networking

10:40 IFRS4 and Solvency II - bridging the gap

- Pillar 1 guidance
- Calculating technical provisions
- Matching premiums and avoiding counter-cyclical
- Adequate capitalisation to deliver policy holder
- Capital availability balancing your solvency ratio
- Questions & Answers

Marja Westerlaken, Ageas, Netherlands Risk Reporting Actuary

IMPLEMENTATION UPDATES WALK-THROUGH

11:10 Model risk within Solvency II

- Model risk defined
- Model Life Cycle and Governance
- · Sources of model risk
- Regulatory requirements
- Mitigating model risk validation life cycle
- Questions and Answers

Estelle Jonkergouw, Achmea, Netherlands

Head: Integrated Risk Management and Model Validation

11:40 Internal model application process in Europe: update and challenges

- Progress to date
- Working with your supervisor and with the supervisory
- Dealing with policy uncertainty
- Scope of application, model extent and scope of model
- Validation and on-going appropriateness of models
- · Embedding external models in your modelling framework
- Questions & Answers

Dr Paolo Cadoni, Financial Services Authority, UK

Technical Head of Insurance Policy Department

12:10 Lunch



13:20 "The use test" - the toughest part of the IMAP

- Turning calculation kernel into internal model meeting all requirements
- Providing an appropriate calculation of the SCR
- Demonstrating the use and importance of IM for company governance
- Questions & Answers

Jakub Borowicz, Travelers, UK Head of Capital Modelling, Europe

13:50 Solving the Solvency II puzzle



- An integrated approach to risk management, including Solvency II
- The role of the ORSA
- How to leverage existing efforts
- Questions & Answers

Luc Brandts, Bwise, Netherlands CTO and Founder

14:20 Focused round-table discussions

All attendees will have a unique opportunity to discuss a selection of topics of their preference in small groups with their peers. Every table will nominate a head who will summarise the topic discussed and present questions posed.

15:00 Own Risk Solvency Assessment (ORSA)

- Changing the view angle from bottom up to top down
- A management tool rather than compliance tool
- A change in culture
- ORSA is not just about numbers
- Application of the principle of proportionality in ORSA
- Documentation
- Questions & Answers

Annet Evara, Central Bank of Ireland, Ireland

Solvency II Work stream manager- Own Risk and Solvency Assessment (ORSA)

15:30 Afternoon coffee and networking



16:00 Workshop - Evaluating risk



- Risk appetite
- Risk identification and assessment
- Risk measurement
- Risk reporting
- Governance structure

Yvonne Schmerfeld, EIOPA Policy Unit, Germany Senior Expert on Solvency II

17:30 Feedback session



17:45 Closing remarks from the Event Chair



Speakers and delegates are cordially invited to attend Networking Cocktail Reception



cynthia.hertz@flemingeurope.com, www.flemingeurope.com

DAY 2: 25 January 2013

9:00 Opening remarks from the Event Chair

SOLVENCY II – REGULATIONS VS. THE REGULATED

9:10 Solvency II and the regulators

- Maintaining buy-in and confidence on the uncertain market
- Providing the right sources and education for insurers
- Interaction between EU regulators and local regulatory bodies
- Questions & Answers

Hugo Borginho, Portuguese Insurance and Pension Funds Supervisory Authority, Portugal Director

9:40 Statistics on insurance corporations and pension funds

- ECB short-term approach
- Solvency II and ECB "steady-state approach" for insurance statistics
- Questions & Answers

Rafael Quevedo, European Central Bank, Germany Senior Economist-Statistician

10:10 Morning coffee and networking

10:40 Solvency II and the insurers

- Facing the challenge of making it happen
- Preventing "form over substance"?
- Moving beyond Finance and Risk
- Questions & Answers

Frank Eijsink, ING Insurance, Netherlands Global Programme Director Solvency II

11:10 Sovereign credit and default risk

- Ways to determine a risk free discount rate and their weaknesses
- Credit spread components
- Defining default and historical overview of defaults
- Solvency II and Basel III interpretation of credit spread shocks
- Weaknesses on the Solvency II standard formula approach especially when using rating agency data
- Differentiation in sovereign credit risk in the Eurozone over the last 10 years
- Effects of discounting assets and liabilities with different yields
- Opportunities to include default risk in an internal model

Special feature Open-discussion session to address

• Questions & Answers

Servaas Houben, Prudential Assurance, UK Risk Actuary

all questions that remained un-answered 12:10 Feedback session

12:20 Lunch

13:20 How Solvency II impacts mutuals and composite companies

- Challenges for Mutuals implementing SII
- With Profits a particular challenge
- Does SII give mutuals a particular advantage?
- How do life and general insurance portfolios behave under \$112
- Benefits of writing both lines
- Challenges it gives
- Questions & Answers

Mark Laidlaw, LV= UK, Group Chief Actuary

13:50 Internal Audit and Internal Model Approval Process – the regulator's point of view

Ravi Bharos, De Nederlandsche Bank, Netherlands Internal Model Coordinator

4:20 Focused round-table discussions

All attendees will have a unique opportunity to discuss a selection of topics in small groups with their peers. Every table will nominate a head who will summarise the topic discussed and present questions posed

Suggested topics:

- Integration of Solvency II into day-to-day business
- EU regulators Local regulators Insurers How to provide the right information flow?
- Weaknesses of the Solvency II standard model

15:00 Afternoon coffee and networking



SOLVENCY II – LOOKING FORWARD

15:30 Governance and the Board in the Solvency II world

- Governance issues arising from the Directive
- Board responsibilities under the 3 Pillars
- Meeting the Directive requirements before and after implementation
- Key issues for a Board to address
- Questions & Answers

David Withnell, Samsung Fire & Marine Insurance, UKCompliance and Risk Director

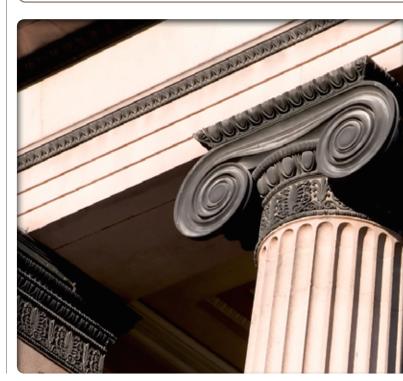
16:00 Solvency II and the global market – the international perspective

- Impact of Solvency II on international insurance groups
- IAIS's ComFrame and Solvency II
- Future adoption by non-EU jurisdictions of a regime like Solvency II
- Convergence in international regulation
- Questions & Answers

Alex Kuhnast, Aegon N.V., Netherlands Global Solvency II – ORSA Lead

16:30 Closing remarks from the Event Chair





2nd Annual Solvency II Summit

24 - 25 January 2013, Amsterdam

Sales Contract

Conference Code: BA FC 179

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2. Hotel accommodation. Overnight accommodation is not included in the registration fee. A reduced rate may be available at the hotel hosting the event. The reservation form will be sent to the client after the venue has been confirmed, but no later than one month before the event begins.

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a given event. EP reserves the right to change the content, date(s), location or venue and /or special features of an event, to merge the event with another event, or to postpone it or cancel it entirely as appropriate under the circumstances. Client agrees that EP shall not be laidle for any cost, damage or expense which may be incurred by client as a consequence of the event being so changed, merged, postponed or cancelled and client agrees to hold EP harmless and to indemnify EP in case of liability caused by any such changes, mergers, postponements or cancellations.

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5. Cancellation of the event. In case EP cancels an event, then EP may offer the client a full credit up to the amount actually paid by the client to EP. This credit shall be valid for up to one year from the issue date of the invoice to attend any EP-sponsored events. The client shall not be entitled to this credit as a contractual right.

6. This contract shall be governed and construed in accordance with the laws of the Slovak Republic (not including its conflict of laws provisions). Any disputes arising out of this contract shall be brought before the courts of the Slovak Republic situated in the city of Bratislava in the Slovak Republic. At its sole discretion, EP may elect to bring any dispute arising under this contract to the jurisdiction of the courts in which the clients offices are located.

7. Any terms or conditions contained in the client's acceptance which contradict or are different from the terms and conditions of this registration document shall not become part of the contract unless individually negotiated with EP and expressly accepted by EP.

Other currencies. In case that client requests payment in other than official currency (EUR), EP reserves the right to apply 8% currency risk surcharge to the actual exchange rate.