

The Insurance Summit

Managing risks, recognising responsibilities

March 1st 2012, The Hotel Russell, London

09.00 Chairman's Welcome

Barbara Ridpath, *Chief Executive*, International Centre of Financial Regulations

09.05 **Redefining insurance in society**

In the past, it was the sole responsibility of governments to recognise, evaluate and confront the risks which society faced.

However there is now a growing awareness that the divisions between public and private, local and global, are breaking down. No longer does the Government act as sole risk officer of society.

In the wake of this fundamental shift, the insurance industry has a re-identified image and a newly recognised opportunity for leadership.

The Insurance Summit sets out to articulate this new role in society.

Two industry leaders will set out their visions for the future of the industry.

John Nelson, *Incoming Chairman*, Lloyds of London

09.45 **Towards regulatory harmony?**

Main auditorium

The sheer volume, variety and complexity of upcoming regulations are, quite simply, daunting. Solvency II, IFRS Round Two, Test Achats Ruling, RDR and FSA dissolution – all will impose fundamental changes to Insurance policy and practice.

Join this special cross-sector discussion, where **Regulator**, **Consumer** and **Industry** will outline their objectives, objections and ideas.

How do we forge a collaborative way forward?

09.45 **Industry**

Otto Thoresen, *Director General*, The Association of British Insurers

09.55 **Consumer**

Jeff Prestridge, *Personal Finance Editor*, Mail on Sunday

10.05 **Regulator**

Carlos Montalvo, *Executive Director*, European Insurance and Occupational Pensions Authority

10.15 Questions and discussion with the audience

10.25 Taking the lead as a UK industry: *The Economist* interviews the government

A coherent framework of regulation and oversight which promotes innovation and entrepreneurial adventure will be key to harnessing the Industry's natural advantages.

But what exactly does the Coalition have planned to inspire this spirit of innovation in a climate of fiscal retrenchment?

A 20 minute, focused interview with a senior Government Minister, will examine future strategy

Mark Hoban MP, *Financial Secretary to the Treasury*, HM Treasury

10.50 Morning Coffee and Refreshments

11.20 UK insurance goes global

Main auditorium

Truly sustainable commercial success comes with an ability to develop a trustworthy, long lasting reputation in new markets.

BUT, how can you adopt strategies that will provide you with a launching pad to build business in new markets? What can we expect to see as the UK industry expands globally?

Join this session to understand the true strategic potential for the industry in new markets.

12.00 Distinguishing the reality from the hype

Main Auditorium

There's no escaping talk of emerging and 'high growth' markets. Rising GDP's, new middle class populations and consumer cultures, can paint a distorted picture, offering hype and hope rather than a realistic appraisal of the opportunities. It begs the question, how credible is this promised growth within normal business planning margins? And how will this be captured in enhanced shareholder value?

Drawing upon the analytical expertise of *The Economist* and renowned international experts, this session will provide you with a new, grounded analysis of the opportunities and trends for growth in new markets.

12.30 Political risks in new and dynamic markets

Main Auditorium

The recent and unexpected political upheavals throughout the Middle East present just one example of how political events can rapidly disrupt and disturb conventional assumptions on politics and society.

Seismic shifts in political relations can provide opportunities for the prepared and devastation for the unexpecting.

Watch this illuminating presentation on global political risks and how they could shape your business, policies and global strategies

12.55 Lunch

14.00 The afternoon's sessions will divide into two separate streams.

Stream A will focus upon the latest innovations in business strategy, spanning talent recruitment, social communications and sustainable, resilient business models

Stream B will take a closer look at some of the key policy developments that are looking to shape the industry over the near future

a. Training, maintaining and retaining talent

Talent location and retention has undoubtedly been affected by the negative fall out of the financial crisis.

The crucial question is how to distinguish your company's reputation, profile and practice, to find and **keep** the best talent.

Leading experts in talent management will offer their strategies:

b. The future of risk-based pricing: Test achats ruling and beyond

Banning the use of gender as criteria in risk based pricing will have seismic impacts upon the UK industry.

- How much further can political discrimination encroach upon insurance policy practice?
- Is there a possibility that this ruling will affect other categories?
- Are there opportunities for increasing profitability from this system?

The expert panel will explore the limits of judicial reform and present strategies for coping with future policy change.

Glen James, *Partner*, Slaughter and May

14.40 a. Social media and its discontents

The evolution of social media networks has presented organisations with a potential ally. When carefully considered, social media strategies can provide a host of rewards in brand management, reputation and customer engagement.

Or so it seemed....

Until social media networks also demonstrated an anarchic ability to spread ruin, revolution and redress.

Can the risks and opportunities created from social media ever be managed?

Moderated by: Tom Standage, *Online and Digital Editor*, *The Economist*

b. People and pensions: The question of reform

British working structures – where, with whom and how we work – are unrecognisable from the 1950's.

Why, therefore, are pension systems still deeply wedded to old fashioned working structures?

The panel will examine how to bring about modernisation and a reinvented system for today's customers.

15.20 Afternoon tea

15.50 a. Resilience, sustainability and reputation

Reputation is crucial for any insurer looking to establish their business in both consolidated and new markets. At no time has it been more crucial for insurers to work on the fundamental principle of good practice - building trust with policy holders.

But how do you gauge and manage the risks of insuring organisations who have developed a bad reputation?

What are the strategies you can employ to help manage any spill over of bad publicity?

What steps can you take to ensure a more sustainable, conscious and considered business model?

Panellists:

Emma Howard Boyd, *Head of Sustainable Investment and Governance*, Jupiter
Arnout Van Der Veer, *Chief Risk Officer*, Reed Elsevier

b. Compensation culture UK: Confronting the crisis

The UK is facing a crisis in culture. The oft cited trend maintains that the number of car crashes has significantly reduced and yet the number of claims has risen. Have we fostered a perverse system of incentives, which rewards false claims and encourages fraudulent behaviour?

This provokes crucial questions over the existence of referral fees and demands a collaborative and concerted strategy devised between the legal, policy and insurance communities.

Our cross-sector, collaborative panel will dissect the key issues:

Jonathan Djanogly MP, *Parliamentary Under-Secretary of State for Justice*, Ministry of Justice

16.30 Closing keynote address

Climate, catastrophe and risk

Natural catastrophe claims are the highest they have ever been.

A large proportion of these claims come directly from changes in climate and disruptions to regional weather patterns.

The most profound climatic changes are taking place in developing parts of the World – regions which constitute many of today's centres of high growth markets.

Our expert panel will provide a unique and visually alarming presentation of future risks:

17.00 Closing remarks

17.05 Close of conference
