

# EIOPA Conference 2015

## Speakers' biographies



### **Gabriel Bernardino**

Gabriel Bernardino is Chairman of the European Insurance and Occupational Pensions Authority (EIOPA). He is responsible for the strategic direction of EIOPA and represents the Authority at the Council of the European Union, the European Commission and the European Parliament. Mr. Bernardino prepares the work of EIOPA's Board of Supervisors and also chairs the meetings of the Board of Supervisors and the Management Board.

Mr. Bernardino is the first Chairperson of EIOPA. He was elected by the Board of Supervisors of EIOPA on 10 January, 2011. His nomination followed a pre-selection of the European Commission and was confirmed by the European Parliament after a public hearing held on 1 February, 2011. Mr. Bernardino assumed his responsibilities on 1 March, 2011.

Prior to his current role, Mr. Bernardino was the Director General of the Directorate for Development and Institutional Relations at the Instituto de Seguros de Portugal (ISP). He has served in several positions of increasing responsibility since he joined the ISP in 1989 and represented EIOPA's preceding organisation, CEIOPS, as Chairman between October 2009 and December 2010.



### **Olivier Guersent**

Olivier Guersent graduated with distinction from the "Institut d'Etudes Politiques de Bordeaux" in 1983. He joined the French Ministry of Economy and Finance in 1984, where he carried out many investigations for the French Competition Authority.

He joined the European Commission in 1992, initially with the "Merger Task Force" in the Directorate-General for Competition. In the 22 years since then, he has alternated between the private offices of a number of European Commissioners (Karel Van Miert, Michel Barnier and Neelie Kroes) and DG Competition (successively Deputy Head of Unit in charge of cartels, Head of Unit in charge of policy and coordination of cases, Head of Unit in charge of merger control, Acting Director "Transport, postal and other services" and, from 2009, Director responsible for the fight against cartels. From 2010 to 2014 he was the head of the private office of Michel Barnier, Commissioner for Internal Market and Services. Having held the position of Deputy Director-General since July 2014, Olivier Guersent has been Director-General of the Directorate-General for Financial Stability, Financial Services and Capital Markets Union since 1 September 2015.

Married and a father of three children, Olivier Guersent is a member of the board of of the non-profit organisation Aremis that provides medical care in the home, primarily to cancer patients in the Brussels area. He is a regular lecturer to postgraduate university students.



### **Manuela Zweimüller**

Dr. Manuela Zweimueller assumed her new position as Head of Department Regulations in September 2013. In this function, she is a member of EIOPA's Senior Management and reports directly to the Executive Director. She is responsible for EIOPA's regulatory and policy tasks in the fields of insurance, pensions, consumer protection and financial innovation, related impact assessments and peer reviews, external relations, trainings & events as well as for cross-sectoral topics dealt with by the ESA's Joint Committee. Before, Ms Zweimueller coordinated the External Relations Team at EIOPA for two years.

Prior to EIOPA, Ms Zweimueller was a member of Senior Management at Munich RE. In her last task until July 2011 she led the implementation of Solvency II at ERGO International and set up a Risk Management Hub in London for Munich RE. From 2008 to 2010, she was the Managing Director of Munich RE's branch office in France. In 2007, Manuela Zweimueller chaired the Emerging Risks Initiative of the CRO Forum. A year before, she was promoted Head of Department Risk Identification and Control. Ms Zweimueller has extensive work experience in the (re)insurance business and particularly in risk management, and served in several positions at Munich RE and Allianz, also in Paris, London and Sydney.

In 2013 and 2014, she was nominated to the Financial News FN100 Women in Finance list, depicting the most influential female executives working in European financial markets.

Ms Zweimueller holds a PhD in biochemistry and a Certificate in Economics for Scientists by the University of Hagen (Germany).



### **Annette Olesen**

Annette Olesen is the Chief Risk Officer at Nordea Life & Pensions where she is responsible for the risk management system and internal control framework across the Group. Prior to joining Nordea, Ms. Olesen was a partner at Deloitte based in Copenhagen.

From 1998 to 2009, Ms. Olesen worked in the UK advising clients on risk, capital and solvency matters at PwC, before then she was responsible for the ALM model development at RSA.

Ms. Olesen is a member of EIOPA's IRSG Stakeholder Group. She has been involved in the Solvency II regulatory process since 2004 representing the Actuarial Association of Europe.



### **Bart De Smet**

Bart De Smet was born in 1957 and is a Belgian national. He earned a degree in mathematical sciences from the Catholic University of Louvain (KULeuven), but also has diplomas in Actuarial Sciences (KULeuven) and Managerial Sciences (KULeuven).

He began his career with Argenta in 1982. From 1985 to 1993, he served as Executive Vice President of the Life division at the Belgian subsidiary of the Swiss insurance company Nationale Suisse.

In 1994, he joined ING Insurance Belgium, where he was a member of the ExCo, responsible for individual and group life insurance, health insurance & banking activities. Bart De Smet moved to Fortis in 1998, where he was a member of the management committee of Fortis AG and responsible for Fortis Employee Benefits.

In 2005, he took charge of the Broker Channel at Fortis Insurance Belgium, assuming the position of CEO of Fortis Insurance Belgium in 2007. In June 2009 he became CEO of Fortis, which was renamed Ageas following the AGM in April 2010.



### **Sarah Rössler**

Sarah Rössler, born in 1970 in Osnabrück, Germany, studied law in Erlangen, Lausanne and Bonn. Her first position was with the Chamber of Commerce in Bayreuth, Germany.

She joined HUK-COBURG in 2000 and commenced her insurance career as Head of General Secretariat. In 2006, she became Head of Accounting for all companies of the HUK-COBURG group. As of 2013, she was appointed to the Board of HUK-COBURG, responsible for Accounting, Taxation, Risk-Management and Group Planning. Since 2014, she is also responsible for Human Resources for the HUK-COBURG group.

Sarah Rössler is a member of the Accounting Committee and the Riskmanagement Committee of the German insurance association (GDV).

Sarah Rössler is married and lives in Coburg, Germany.



### **Alberto Corinti**

As from 1 January 2013 Alberto Corinti is Member of the Board of Directors at IVASS (Italian Insurance Supervisory Authority). He is also Member of the Managing Board of EIOPA and Chair of the Financial Stability Committee of IAIS.

From March 2011 to December 2012, he was Director at Promontory Financial Group, advising on regulatory and risk management issues in the insurance sector at European and International level.

From November 2007 to February 2011 he was director of the Economics and Finance department at CEA, the European insurance industry federation.

Before joining CEA, he was secretary general of CEIOPS, the Committee of European Insurance and Occupational Pension Supervisors, since its foundation in 2004. Prior to that, he headed various departments at ISVAP (former name for IVASS).

He started his career working from 1982 to 1990 in a composite insurance company and covering various accounting and financial positions.

Alberto Corinti has a degree in Business Administration from the University of Rome. He was teacher of "Economics of insurance undertakings" at the University of Macerata from 1999 to 2004 and has authored a number of insurance-related publications.

Currently he is a lecturer of "Economics of Financial Intermediaries - Insurance" at the University Bocconi - Milan.



### **Falco Valkenburg**

Falco is an independent consulting actuary, entrepreneur and investor. He was elected in The Netherlands on 30 September 2014 "Actuary of the Year 2014". In over 30 years professional experience with large consulting firms (Towers Watson and others) he has built up in-depth expertise in the field of pensions.

He is Chairperson of the Pensions Committee of the Actuarial Association of Europe and closely involved with pension developments in Europe, working with the European Commission and the European Insurance and Occupational Pensions Authority (EIOPA).

Falco believes that there is a growing need for innovation in pensions. He is interested in the link between six P's: People, Planet, Profit, Pneuma, Pension and Pride. He is supporting three initiatives as an investor: PensioenPod (client centered holistic communication tool), Surance (offering every individual a tailored retirement savings scheme with maximum control and flexibility) and New Sources Energy (developing and operating renewable energy projects).



### **François Barker**

François is head of the pensions practice and is based at the London office of international law firm Eversheds LLP. François has around twenty years' experience of advising pension funds and companies on the full range of UK domestic and European pensions issues.

The legal directories comment on his "incredible fountain of knowledge in terms of pensions issues" and his ability to "approach things in a can-do and imaginative way", "express complex issues in an easy to understand way and get his arguments across in a compelling manner".

François is actively involved in developing pensions law and policy in the UK and the EU through his work with a number of influential industry bodies including the UK Pension and Lifetime Pensions Association and Pensions Europe. He has written articles on Pensions issues, is co-author of "Tolley's E-Pensions" and a regular speaker and press commentator.



### **Tim Jones**

Tim Jones is an experienced CEO with specialisms in financial transactions including payment systems, retail banking and pensions. Tim is the former CEO of NEST Pensions in the UK and serves additionally as an Independent Director at ITG Inc., a NYSE listed institutional broker dealer in New York.

Earlier in his career, Tim spent seventeen years at NatWest Bank in the UK where, from 1990, he led the development of Mondex digital cash, as well as becoming Chief Executive of Retail Banking in the late 1990s.

Tim is now introducing Tibado, a new global digital cash venture, to which he will be devoting his full attention from 2016 as he concludes his period leading NEST.

Tim is married with three grown up children and has homes in East Sussex and London.



## **Olaf Sleijpen**

Olaf C.H.M. Sleijpen (1970) is Director of the Supervision Policy Division of De Nederlandsche Bank N.V. (DNB). Since 2007, he has also been part-time professor holding an endowed chair in European Economic Policy at Maastricht University. Olaf is an alternate member of the Board of Supervisors of the European Banking Authority (EBA) and chairs the Occupational Pensions Committee (OPC) of the European Insurance and Occupational Pensions Authority (EIOPA).

He was Director of DNB's Pension Supervision Division from 2011 to April 2015, after having worked at APG Groep N.V. between 2008 and 2010, most recently as its Director of Institutional Clients and Management Board member of Cordares Holding. Olaf worked at Stichting Pensioenfondsen ABP from 2004 to early 2008, in various positions, including as its Director of Group Strategy and Policy and as Director of General Financial Policy.

He acted as personal adviser to the European Central Bank's President Wim Duisenberg between 2001 and 2003, after having fulfilled various positions at DNB from 1993 to 2001, such as spokesman and member of the Monetary and Economic Policy Department and the International Affairs Department.

Olaf Sleijpen studied Economics at Maastricht University. He obtained his doctorate at Groningen University in 1999, having written a thesis entitled "Does Economic and Monetary Union require a Fiscal Union? Some evidence from the United States." He was awarded the "Young Captain Award" in 2008, an accolade for talented young private-sector executives.

Olaf also chairs the Supervisory Boards of CentERdata and The Blue Fund.



## **Carlos Montalvo**

Mr. Carlos Montalvo Reuelta is the Executive Director of the European Insurance and Occupational Pensions Authority (EIOPA). In his role, he presides over the day-to-day management of EIOPA. Mr. Montalvo was elected by the Board of Supervisors of EIOPA on 25 February, 2011. His nomination followed a pre-selection by the European Commission. The European Parliament's approval followed an open hearing on 17 March.

Mr. Montalvo moved to Frankfurt in November 2007 where he has been Secretary General of CEIOPS, the Committee of European Insurance and Occupational Pensions Supervisors. Prior to his current role, Mr. Montalvo was an insurance supervisor for the the Dirección General de Seguros y Fondos de Pensiones (DGSFP), the Spanish insurance supervisory authority. There he headed the International Area of the Supervisory Department and coordinated insurance groups and financial conglomerates related issues.

Mr. Montalvo is a lawyer with a diploma in economics and has carried out both national and international tasks, such as on-site inspections or participation in different legislative initiatives. He has also been involved in qualitative supervision related issues, including the chairmanship of CEIOPS working group on internal control for insurance undertakings (Madrid Group), and has participated as invited professor in different fora.





### **Guillaume Prache**

Guillaume Prache is the Managing Director of BETTERFINANCE, the European Federation of Investors and Financial Services Users. Better Finance federates the associations of shareholders, investors, savers and other financial services users in Europe, counting more than four million individuals). He is also one of the experts representing financial services users before the European Commission (as member and vice chair of the Financial Services User Group – FSUG), before the European Securities & Markets Authority (as member and former chair of the ESMA Securities & Markets Stakeholder Group), before the European Insurance and Occupational Pensions Authority (as member of the EIOPA Occupational Pensions Stakeholder Group) and before the French financial regulator AMF.

He started as a magistrate at the French Court of Auditors, and has an extended and international experience in financial matters, most recently as Chief Financial Officer of US-based Rhône-Poulenc Rorer, Inc., a "Fortune 500" publicly-listed pharmaceutical company (today Sanofi) from 1997 to 2000, and then as Managing Director of the European subsidiary of the Vanguard Group, Inc., a global leader in asset management, from 2000 to 2006.

He has taught asset management for the CIWM (Certified International Wealth Manager) program, and wrote two books (*Politique économique contemporaine* in 1989, *Les Scandales de l'épargne retraite* in 2008) and various articles on economics and finance.

He graduated from the University of Paris-Sorbonne (France, major in History), from the Institut d'Etudes Politiques de Paris (France, major in Economics) and from the Ecole Nationale D'Administration (ENA, France) in 1985.



### **Paul Carty**

Over a thirty year career in the insurance industry, Paul has been the Director of the National Insurance Brokers Association, Chief Executive of the Irish Brokers Association which for a decade was recognised under statute as a regulatory body, Director of the National Investor Compensation Company, a Partner and Head of Private and Commercial at Coyle Hamilton, President of the Irish Brokers Association. Paul has also served as President of the Irish Brokers Association, BIPAR (European Federation of Insurance Intermediary Associations), and WFII (World Federation of Insurance Intermediaries).

Currently, Paul is Managing Director of a retail and wholesale Insurance Brokerage, Director of AIBIS (bank insurance intermediary) and AXA Travel Insurance. He is currently the Chairman of BIPAR's EU Standing Committee (European Federation of Insurance Intermediaries), has been a member of the consultative panel of CEIOPS since 2004 and a member of the EIOPA Insurance & Reinsurance Stakeholder Group since 2011.

Through his participation over a quarter of a century in making his contribution to the development of a regulatory regime for insurance intermediaries both nationally and at European level, Paul has a very keen sense of the importance of the role and responsibility of intermediaries in the interface between consumers and industry. He believes that through EIOPA, an opportunity exists to build on what has been achieved to date, to make the system more effective from a consumer perspective, which will lead to greater consumer confidence, which in turn can only be to the benefit of both consumers and industry alike.



### **Keith Skeoch**

Keith was appointed Chief Executive of Standard Life plc in August 2015. He has been Chief Executive, Standard Life Investments since 2004 and had responsibility for overseeing the £258.4bn\* of assets managed for continuing operations at Standard Life Investments. He has been a Director since joining in 1999 as our Chief Investment Officer, and has also been on the Board of Standard Life plc since 2006.

Prior to that, from 1980 to 1999, Keith was with James Capel (HSBC Securities from 1996) where his previous roles included; 1998 Managing Director of International Equities, 1993 Director of Economics and Strategy, 1984 Chief Economist and in 1980 International Economist. Keith started his career in 1979 at the Government Economic Service.

Keith has held a number of key industry appointments and responsibilities. He is a board member of the Financial Reporting Council.

Keith has been awarded honorary doctorates from the University of Sussex and Teesside University. These awards are in recognition of his contribution to the financial services industry over many years, most notably in the wake of the global financial crisis where he worked with government and trade bodies in establishing best practice in stewardship and governance.

Keith is a Fellow of the Society of Business Economists, which was awarded for service to the Economics profession. In November 2013, Keith was named European Personality of the Year by Funds Europe.



### **Denis Duverne**

Denis Duverne joined AXA in 1995 and assumed responsibility for supervision of AXA's operations in the US and the UK and managed the reorganization of AXA companies in Belgium and the United Kingdom.

From 2003 until 2010, he was the Management Board member in charge of Finance, Control and Strategy. Since 2010, he has been director and Deputy Chief Executive Officer of AXA, in charge of Finance, Strategy and Operations.

Mid-2014, D. Duverne became a member of the Private Sector Advisory Group (PSAG), which brings together international leaders of the private sector whose shared goal is to help developing countries improve their corporate governance (co-founded in 1999 by the World Bank and the OECD).

He is director of several affiliates of the AXA Group, notably Alliance Bernstein, AXA US, AXA UK, AXA Belgium and AXA Italy.

Prior to joining AXA, D. Duverne was in the Crédit Lyonnais Group from 1991 to 1995. He started his career in 1984 as commercial counsellor for the French Consulate General in New York. Then, he had been working for the French Ministry of Finance in various positions, including Deputy Assistant Secretary for Tax Policy from 1988 to 1991.

Denis Duverne is a graduate of the École des Hautes Études Commerciales (HEC), and the École Nationale d'Administration (ENA).