



Conference on Transatlantic Insurance Group Supervision

September 7 – 8, 2011
Goethe University
Frankfurt am Main
Germany



The International Center for Insurance Regulation (ICIR) is the first scientific institution worldwide focused on the regulation of insurance companies. It took up its work on October 1st, 2010 in the House of Finance, Goethe University Frankfurt.

Its main objectives are to deliver internationally visible research output in the field of insurance regulation, and to establish an independent platform for international scientists, regulators, insurers and politicians to exchange their ideas.

The International Center for Insurance Regulation (ICIR) in collaboration with the European Insurance and Occupational Pensions Authority (EIOPA) and the U.S. National Association of Insurance Commissioners (NAIC) is organizing the international Conference on Transatlantic Insurance Group Supervision.

The objective of the conference is to foster the transatlantic dialogue between supervisors and leading professionals of the insurance industry on the subject of Transatlantic Insurance Group Supervision. Through an in-depth discussion of the major issues in transatlantic group supervision in break-out sessions we intend to arrive at operational solutions.

The supervisors will present current and emerging practices, as well as their views regarding group supervision and the challenges that transatlantic insurance groups pose to insurance supervisors.

The insurance company executives will have the opportunity to present their views on the supervisory frameworks of the United States and Europe, the similarities and differences in group supervision as a result of operating in both jurisdictions, and where/how convergence in the supervisory approach would be beneficial to both supervisors and the insurance industry.



Wednesday, September 7

Moderation: Helmut Gründl

Registration 14:00 –14:30

Welcome Address 14:30 –14:45

Helmut Gründl, Managing Director of the ICIR, Professor - Chair of Insurance and Regulation,
Goethe University

EU Group Supervision 14:45 –15:15

Presentation

Lutz Oehlenberg, German Federal Financial Supervisory Authority (BaFin)

U.S. Group Supervision 15:15 –15:45

Presentation

Danny Saenz, Sr. Associate Commissioner, Texas Department of Insurance

Coffee Break 15:45 –16:15

Break-out Session: Transatlantic Group Supervision in EU and U.S. 16:15 –17:30

Participants will be split into two groups, both comprising supervisors and insurance executives. The following questions will be addressed:

1. What do you believe are the essential elements of an effective group-wide supervision framework? Where should the focus lie?
2. As you interact with regulators from the U.S. and Europe in the context of group supervision, what works and what doesn't work from your perspective and where could supervisors collaborate and coordinate better without unduly burdening firms?
3. How can supervisors best understand a firm's culture and the strength of its ERM governance framework?
4. How should emerging risks and risk concentrations within a group be monitored and regulated in the context of group solvency?
5. What aspects of the European regime for group solvency and group supervision would be beneficial to the U.S. and vice versa?
6. We all agree that a single group supervisor with dedicated powers would be the most efficient form of group supervision. Of course, solo entity supervisors are reluctant to delegate critical decisions to a group supervisor. What are the three most important things that could be done to (1) give the solo supervisor confidence in group supervision and (2) make the supervisory process efficient for firms?

Moderator group 1: **Therese M. Vaughan**, NAIC, CEO

Moderator group 2: **Karel van Hulle**, Head of Unit, Internal Market and Services DG;
Directorate H - Financial Institutions, Insurance and Pensions, European Commission

Coffee Break 17:30 –17:45

Outcome of Break-out Session 17:45 –18:30

Joint session: Each group presents its discussion results. Further discussion is welcome.

Moderator: **Michaela Koller**, Director General, European insurance and reinsurance federation (CEA)

Get-Together-Dinner 19:30 –22:00

Dinner speech

Gabriel Bernardino, Chairperson of EIOPA

Thursday, September 8

Moderation: Carlos Montalvo

Capita Selecta 1: Systemically Important Financial Institutions 09:30 –10:30

Presentation and open discussion

Peter Braumüller, Chairman IAIS Executive Committee

Coffee Break 10:30 –11:00

Capita Selecta 2: Variable Annuities 11:00 –12:30

Presentation and open discussion

Fausto Parente, Head of the International Affairs Department, Istituto per la Vigilanza sulle Assicurazioni Private e di Interesse Collettivo (ISVAP)

Bryan Pinsky, Prudential Financial, Senior Vice President, Variable Annuities

Keynote Speech 12:30 –13:00

Susan E. Voss, NAIC, President

Lunch 13:00 –14:00

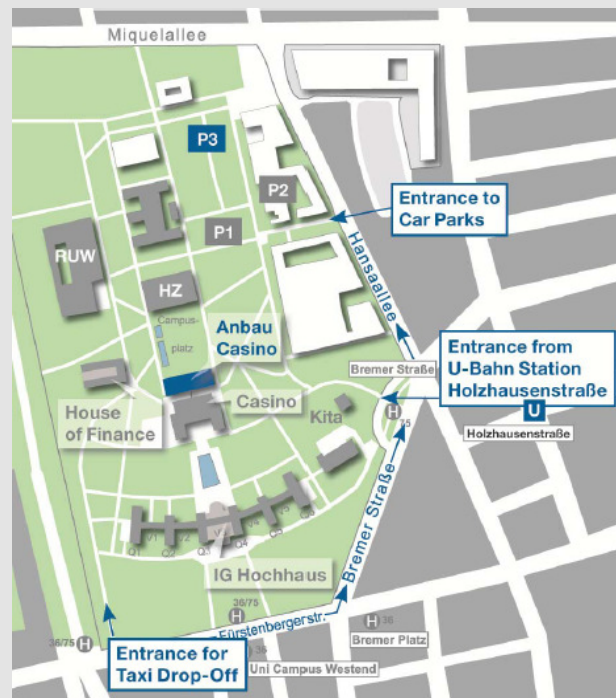
Organization

Date: September 7-8, 2011

Location: Goethe University
Campus Westend
Grüneburgplatz 1, 60323 Frankfurt, Germany
Rooms Casino 1.801 / 1.802

Limited parking is available with prior reservation only. Please email us your vehicle license number. For reserved parking please use the entrance „Fürstenbergerstrasse“ (entrance for taxi-drop off on map).

Map:



Conference language: English

Registration: Please send the registration form via email to:
icir@finance.uni-frankfurt.de
or via fax to: +49 69 798 33691.

Conference fee: 500 EUR (for insurance industry professionals)

Max. number of participants: 70

Accommodation: We can provide assistance with hotel reservations. Please contact icir@finance.uni-frankfurt.de.

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