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2019

# Insurance 2030

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## Welcome to EIF2019

### Dear Delegate

You are very welcome to EIF 2019. We are delighted you are able to join us at this year's international conference.

The theme, Insurance 2030, is relevant to all sectors within our market and will shine a light on the journey our industry needs to undertake to futureproof, evolve and continue to answer customers' needs.

At Insurance Ireland, we take great pride in the work we undertake on behalf of our industry, engaging with government, regulators, media and other stakeholders, as well as the wider public, to ensure that our voice is heard when and where it matters. EIF has a strong role to play within this as it provides a platform for true industry engagement and consideration.

The launch of the Ireland for Finance strategy earlier this year is critically important for our industry and is a key consideration in this year's EIF agenda. The strategy is the framework for the growth of the sector to 2025 and aims to move insurance up the value chain, ensuring existing jobs are retained and many new ones added. Insurance Ireland held the Secretariat for the strategy's Industry Advisory Committee and was heavily involved in its formation.

The strategy is the means to ensure Ireland continues to have a robust, sustainable and innovation-focused industry with an operating environment that applies best practice from other jurisdictions while playing to our strengths as an important international insurance hub.

In this regard, Insurance Ireland is involved in delivering many of the key recommendations under the strategy's four pillars; Operating Environment, Technology & Innovation, Talent, and Communications & Promotion: for instance, our work in Technology & Innovation has helped create an InsurTech ecosystem (see infographic on pages 6 & 7 for further detail) which can help us build bridges between technology and insurance - finding relevant research and technology solutions for the industry.

These pillars reflect Insurance Ireland's ambition for the growth of financial services and given the international reach of the sector here, with 85% of total sector premiums written outside of Ireland, Insurance Ireland recently opened a European office in Brussels. This has given our industry a stronger voice in European discussions on topics from Solvency II to Sustainable Finance, among many other issues.

EIF is an important element of our advocacy and promotional activity as it brings together these strands of work into a compelling and thought-provoking agenda.

There are numerous people to thank for making this event happen, not least our members, speakers and sponsors, with special mention to Accenture, our platinum sponsor and Axa our gold sponsor: we would like to thank them all for their continued input and support.

My colleagues and I hope you enjoy EIF and look forward to meeting with you throughout the day.

[ Kevin Thompson ]  
CEO, Insurance Ireland



## Towards a deeper integration of the insurance market

The Irish insurance industry is woven deeply into the European and global market and insurance is sold from Ireland into more than 110 countries. The further integration of the EU internal market, and closer cooperation at a global level, can help the future development of this market position. European integration gives Irish insurers access to a potential customer base about 20-times bigger than otherwise available domestically. At a global level, legislators realised that the sustainable development of the economy needs an operational insurance market across borders, particularly when managing issues like natural catastrophes or protecting trade.

For the future of insurance, Insurance Ireland and its members are following the vision of an integrated, innovative and sustainable insurance market and EIF2019's theme of 'Insurance 2030' reflects our focus on these principles. Insurance Ireland is working towards regulatory and supervisory convergence at EU and global level, providing insurers fair and equal access to markets and providing consumers with sufficient choices. Taking the European perspective, this means further strengthening the fundamental freedoms of the EU in general, and in particular, the freedom to provide services and the freedom of establishment. Protectionist interests from some EU member states and recent malpractice in the conduct of cross-border business and the supervision thereof increased pressure on the business model. However, Insurance Ireland strongly believes that the answer to such challenges is further integration. In this spirit, Insurance Ireland is cooperating closely with the European Commission and the European Insurance and Occupational Pensions Authority (EIOPA) to improve the system.

The other two components of our vision, sustainability and innovation, go hand in hand. The core principle of the insurance business model is to manage customer exposure to potential threats over time. Innovation and sustainability are indispensable drivers for successful risk management. Both components are influenced from within and outside the industry. It will be crucial that the regulatory environment is ready to reflect different solutions to foster development. The focus on sustainable finance, which is in the current regulatory discussions, is a specific challenge due to the limited availability of suitable assets. The Irish green bonds initiative is an example of good practice however further and more consistent issuer buy-in is necessary to create a sustainable finance environment.

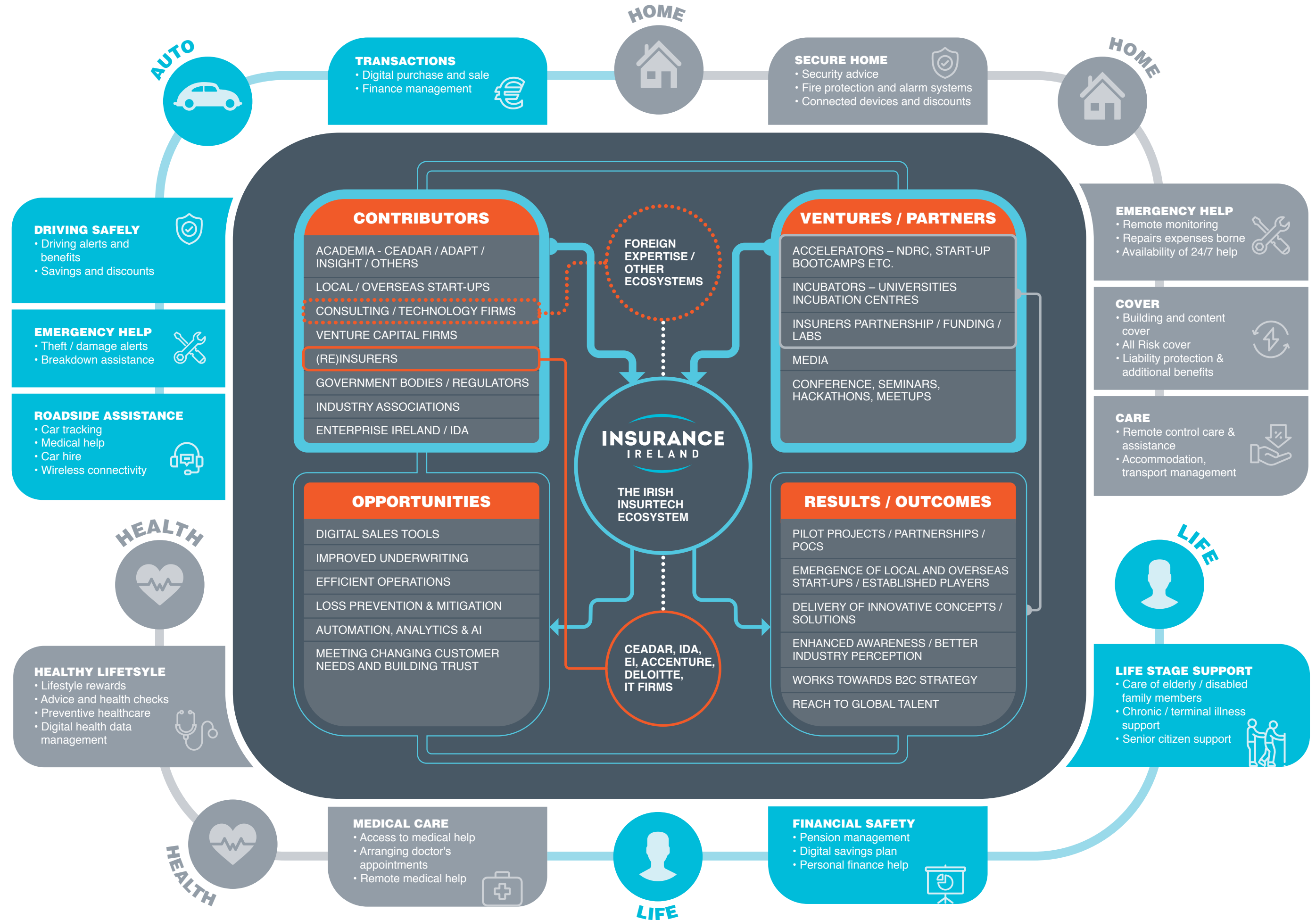
From a global perspective, deepening cooperation should be the guiding principle to reach the common goals of a global insurance market. The International Association of Insurance Supervisors (IAIS) and Global Federation of Insurance Associations (GFIA) are providing the necessary guidance; however, the work of IAIS is not being reflected adequately at a political level. Political steering and oversight are missing which can lead to an increase in the gravitas of global initiatives. Insurance Ireland and its members support the work of IAIS and GFIA to integrate the global insurance market further.

These and many other issues will be considered during EIF2019. To discuss them, or any other issue, feel free to contact me at [florian.wimber@insuranceireland.eu](mailto:florian.wimber@insuranceireland.eu)

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Head of European Affairs and International Insurance, Insurance Ireland



# The Irish InsurTech EcoSystem





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Head of Actuarial,  
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### [ Sustainability ]

We are incorporating sustainability principles in our events. Croke Park has excellent sustainability credentials and implements a zero to landfill policy. At **EIF2019** we have worked hard to avoid use of Single Use Plastics, we have a new sustainable lanyard and we are using more digital and less single use physical branding.



### [ Feedback Form ]

Your feedback is invaluable and important for the continued success of the European Insurance Forum. We will send out an electronic feedback form after the conference. We would much appreciate it if you would spend a few minutes completing it. Your observations and thoughts on future topics are critical to our planning process.



### [ Photos & Videos ]

A photographer will be present at this event. Photos will be posted to our website and used in our marketing and communications collateral. If you do not wish to be included please mention to the photographer and/or contact a member of staff.



### [ Media Partners ]

Captive Insurance Times and InsuranceERM are our media partners for the conference. Look out for conference coverage on their website.



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## The post-digital era is upon us - get ready for what's next in insurance

### Accenture Technology Vision for Insurance 2019

*The next big competitive advantage in insurance will be created by the ability to capitalise on "momentary markets," or personalised policy and service offers tailored to customers' unique life moments and delivered in real-time.*

Insurance organisations are taking bold steps into a new age - one that tailors itself to fit every moment. It's an era when insurance products and services evolve and adapt according to customer behaviours and context, from hyper-personalised marketing to telematics-driven auto insurance that rewards safe driving, to parametric travel policies that instantly pay compensation when a flight is delayed for more than two hours.

Leading insurers around the world are weaving real-time risk protection and mitigation services into the customer's everyday life. North American life insurance company, John Hancock, offers life policies that track customers' fitness and health data through wearable devices. Policyholders earn rewards and premium discounts for hitting exercise targets and use the carrier's app to earn gift cards for logging workouts and healthy food purchases. The results are impressive: the average customer with a traditional insurance plan engages with their life insurance company once or twice per year.

Policyholders on the Vitality program engage with John Hancock nearly 600 times per year. John Hancock claims Vitality customers generate 30 percent lower hospitalisation costs than the rest of the insured population. The intense engagement builds customer loyalty and satisfaction. The

wealth of data that Vitality provides also allows the insurer to assess risks and price insurance with more precision than carriers using coarser aggregate data, therefore potentially becoming more competitive and profitable. John Hancock has now integrated Vitality into all of its life insurance policies.

### Building on digital foundations

What is enabling and driving this reality-shaping shift? The emergence of a post-digital world. The post-digital era doesn't mean that digital is over just the opposite, because most of the digital journey still lies ahead. In a world in which every insurance company is driving its business with digital technology, it will be about which digital technologies are deployed - and how.

The digital saturation of our world has granted companies exceptional capabilities. They can understand their customers with a new level of granularity. They have more channels than ever to reach those consumers. With every company finally converging on the same digital footing - though more slowly in insurance than some other sectors - there are more digital ecosystems and more potential partners to help insurance companies create holistic experiences.

But as we move collectively into the post-digital era, these capabilities and advantages are now available to every organisation. Digital-era technology, which began as a differentiating advantage several years ago, is now expected from every business, including insurers. Digital itself is no longer differentiating, but its impact is still changing.

In the post-digital world, every moment will represent a potential new market of one - demand is communicated instantly, and gratification is expected immediately. The post digital world is one where technology is a key part of the fabric of reality, and insurance companies can use it to meet people wherever they are, at any moment in time - if they rise to the challenge.

### Getting to the new 'movement'

Post-digital companies are out to bypass the competition by changing the way the market itself works. From one market to many custom markets - on-demand, in the moment. Industry lines are no longer a boundary to growth, and the disruption that came in waves as technology matured in the digital era is now ever-present.

'Keeping up with the digitals' and the insurtechs won't cut it for what's coming next. Insurance leaders looking to do more than just digitise their core businesses must set new goals in their sights, including:

- Move your focus to the end. As insurance companies begin to understand instant demand and supply options, they will have more opportunities than they can pursue. Success will mean carefully choosing the specific opportunities companies want to target, and just as important, the ones not to target, then working backward to determine how they will get there.
- Define what it means for your business to be post-digital as the world moves into a new phase of cooperation. As insurance companies settle on their new goals and the pathways they will take to reach them, they must also determine which ecosystem partners they need and where their own place in the ecosystem should be.
- Evolve from SMAC (social, mobile, analytics and cloud) to the next set of disruptive technologies. Failure to master SMAC will leave insurers unable to serve even the most basic demands of a

post-digital world and prevent them from embracing the next wave of digital disruption - distributed ledger technology, AI, extended reality, and quantum computing (DARQ). This new set of technologies will let insurers reimagine the entire industry and its role in the world.

Just as people no longer say they live in the 'age of electricity,' the days of calling something digital to mean that it is new and innovative are numbered. This is as true of insurance as any other industry, even if the pace of digital transformation has not been as rapid in this sector as it has in media, retail, or banking. The time for pilots and experimentation is long past, and insurance leaders must begin to strategize for what's next.

How should insurance companies get ready for the 'post-digital' environment? By doubling down on using digital technology to simplify core insurance processes and drive efficiencies - and at the same time, turning a strategic eye toward the future. A digitised organisation will be the foundation from which insurance companies will drive all future innovation.

Tomorrow's insurance leaders are already today finding a place among the digital ecosystems of the future and investing in the next wave of emerging technologies. This will give them a head start in the post-digital era - an age with massive customer, employee, and societal expectations, and a time when digital saturation of reality has granted companies the capabilities to meet people wherever they are and at any moment in time.

For a copy of our Technology Vision 2019 report with detailed findings, please contact me.

[ Adam Kelly, Insurance Lead ]

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## [ Peter Conradi ]

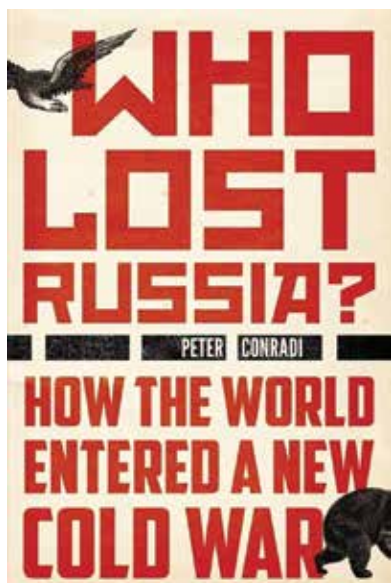
Keynote Speaker

When the Soviet Union collapsed on December 26, 1991, it looked like the start of a remarkable new era of peace and co-operation. Some even dared to declare the end of history, assuming all countries would converge on enlightenment values and liberal democracy.

Nothing could be further from the truth. Russia emerged from the 1990s battered and humiliated; the parallels with Weimar Germany are striking. Goaded on by a triumphalist West, a new Russia has emerged, with a large arsenal of upgraded

weapons, conventional and nuclear, determined to reassert its national interests in the 'near abroad' — Chechnya, Georgia and Ukraine — as well as fighting a proxy war in the Middle East. Meanwhile, NATO is executing large-scale manoeuvres and stockpiling weaponry close to Russia's border.

In this provocative new work, Peter Conradi argues that we have consistently failed to understand Russia and its motives and, in doing so, have made a powerful enemy.



Peter will be signing copies of his book "Who Lost Russia?: How the World Entered a New Cold War" at the conference. We will have a limited number available on the day.



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## Getting ready today for the customer of tomorrow

AXA is one of the leading global insurers, operating in 61 countries and serving 105 million customers. That's a responsibility that we take incredibly seriously. Insurance, after all, is about being present to be relied upon if something goes wrong. That will always be at our core but, at AXA, we want to go even further – our ambition is to empower people to live better lives.

The world around us is changing at a pace that is truly remarkable. Our society is getting older, AI and data have the potential to radically transform many aspects of our lives and geo-political issues such as climate change require solutions that will ultimately rely on global cooperation.

With new protection needs arising all over the world, our industry faces unprecedented transformation. It means our customers need more from us. More choice, more innovation and more power to decide how, when and where they access our products and services. Only this way will we be able to better fulfil our promise to empower people to live a better life, become a trusted partner of our customers, and live up to the true meaning of our customer promise: 'Know You Can'.

To achieve that goal and best respond to the challenges that our clients face has required real focus and transformation. This was the objective of the major transactions we carried out in 2018, to focus on our preferred segments: P&C Commercial Lines, Health and Protection.

Last year was indeed pivotal in AXA's transformation journey: through the acquisition of XL Group, AXA became the world's leading P&C Commercial lines insurer, capable of protecting companies of all sizes, anywhere in the world, and against all types of risks. AXA XL now forms part of the AXA family here in Ireland alongside Architas, AXA MPS, AXA Partners, AXA Global Healthcare and, of course AXA Insurance Ireland.

In fact, AXA can trace an unbroken presence in Ireland back to 1721 – proof of our ability to evolve as society does. This has meant that we continue to respond to our customers' needs today and into the future. In Ireland, for instance, this led to AXA entering the Farming market in June 2018 to best serve our clients. We have successfully delivered a new solution for today's farmers, selling AXA Farm Insurance through 20 AXA branches, a large broker network, online and over the phone. Our online offering is unique, and no other insurer provides a quote service online for farmers with 80 acres or less. Based on our own metrics we believe we achieved over 10% market share for the full year.

Another example of AXA moving closer to its clients, this time on the Health segment, is the recent announcement of the expansion of our Payer-to-Partner strategy in emerging markets. We are creating a digital and physical health care ecosystem by launching AXA medical centres, linked directly to our health insurance services. In Mexico for instance, AXA announced the launch of a joint venture to develop a vertically integrated health system incorporating quality day-to-day healthcare delivery. By combining, in one offer, services that are normally delivered by different providers, the aim is to simplify the healthcare journey for our customers.

Our target is to open up to 50 medical clinics which would serve as many as 1.5 million clients across emerging markets by 2023, starting with Mexico in Latin America and Egypt in Africa, to be followed by other key emerging markets. These business decisions are based on the foundation of the company's commitment to social innovation and sustainability that takes care of not just the individual lives of our customers, but also the society and environment in which we all live.

It's incredibly important that we back that commitment up with concrete action. To this end, AXA has been taking meaningful steps to tackle climate change. Our strategy of investing in green assets and divesting from certain carbon-intensive industries whilst placing underwriting restrictions on the coal and oil sands industries, demonstrates the depth of our convictions on this topic.

AXA also ceased investing in and insuring tobacco in 2016, and more recently signed the UN's Tobacco-free finance pledge, because as a health insurer, we see every day the impact of smoking on people's health and wellbeing. At AXA, we want to help people to live in good health and contribute positively to society. The truth is that every business needs to evolve as the world around us changes. That brings opportunities for us to offer new products and services for our customers and clients and deliver growth for our shareholders. However, it has never been more important to both of those stakeholders for us to go beyond the expected, to think more broadly and be mindful of our responsibilities.

This is where we want to be as a business – driven by an understanding of our role in society, working alongside our customers and clients as an encouraging partner and, fundamentally, to instill a belief – Know You Can.

[ Thomas Buberl ]  
CEO and Director of AXA



# Every step together

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# SCOR launches its new strategic plan



## QUANTUMLEAP 2019/2021

SCOR has now successfully concluded its "Vision in Action" plan, confirming its position as an independent global Tier 1 reinsurer with a "AA-" rating. SCOR has once again demonstrated its ability to combine growth, profitability and solvency in a period of low interest rates, marked by a series of natural catastrophes.

Things are speeding up. The environment is becoming increasingly uncertain and complex, in scientific and technological as well as economic, financial, geopolitical, societal and regulatory terms. In an expanding and changing risk universe, SCOR firmly believes that reinsurance has strong growth potential.

With its proximity to clients, its recognized expertise and its mastery of Life and P&C reinsurance, SCOR has all the vital qualities necessary to meet a growing demand for protection.

SCOR has set itself ambitious profitability and solvency targets in the current financial context. Under the **QUANTUMLEAP** plan, the Group will pursue its growth while staying true to the fundamental principles that have shaped its success – a controlled risk appetite, a robust capital shield policy, high diversification and a strong franchise - transforming profoundly to create the reinsurance company of the future. SCOR is using new technologies – such as artificial intelligence, robots, blockchain, big data, satellite imagery and multi-cloud... – to innovate, expand its offering and increase its efficiency for the benefit of its clients throughout the world. All of the company's activities are involved, from underwriting to asset management and from risk analysis to claims settlement. All SCOR employees are totally committed to implementing this ambitious plan, which will enable SCOR to fully adapt to the world of tomorrow.

**In a changing risk coverage market, QUANTUMLEAP will ideally position SCOR to create even greater value for all its stakeholders.**

### TWO EQUALLY WEIGHTED TARGETS

#### HIGH RETURN ON EQUITY

> 800 basis points over the risk-free rates over the cycle<sup>(1)</sup>

<sup>(1)</sup> Based on a 5-year rolling average of 5-year risk-free rates.

#### OPTIMAL SOLVENCY RATIO<sup>(2)</sup>

Between 185% and 220%

<sup>(2)</sup> Ratio of Eligible Own Funds (EOF) to Solvency Capital Requirement (SCR) calculated by the internal model.

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## Your partners in Insurance law

A&L Goodbody's Insurance Group works closely with leading domestic and international companies operating in Ireland on all aspects of insurance law and regulation.

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## SEAR: Part of an international drive for greater individual accountability?

### Global trend

The past decade has seen a marked and continuing shift in global focus towards greater accountability and responsibility for decision making in the financial sector - no doubt influenced by the fallout of financial crisis. In 2018, the US Federal Reserve proposed guidance on management of business lines and independent risk management controls for large financial institutions (including individual accountability). Hong Kong, Australia and Singapore have introduced similar regimes and proposals. Closer to home, the UK paved the way by introducing its Senior Managers and Certification Regime (SMCR) for the banking sector in 2016 and the insurance sector in 2018. It seeks to strengthen market integrity; more clearly enabling firms and regulators to hold individuals to account. Broader European trends have been to focus on ensuring professional qualifications, knowledge and experience. This is coupled with broad-based powers to sanction for failings. Most jurisdictions in Europe have not yet moved toward a regime specifically designed to allocate or action accountability at individual officer level.

### Ireland's response

Ireland is following the international trend as a front-runner in the European context. Our proposed Senior Executive Accountability Regime (SEAR) is a key catalyst. Together with other measures (e.g. enhancements to fitness and probity, administrative sanctions and conduct standards) SEAR is part of the Central Bank of Ireland's (CBI) wider framework to boost transparency and accountability in the financial sector by making it easier to identify individuals responsible for certain functions, decisions and failings.

### What next?

The framework is to be put on a legislative footing in the Central Bank (Amendment) Bill 2019. The Department of Finance expects to produce a draft scheme of the Bill by the end of 2019 with the CBI then expected to publicly consult on it. The text of the Bill will then be prepared and must pass through both Houses of the Oireachtas (where it may be amended) before it can be signed into law. As a result, it is likely to be some time before SEAR is in place.

### Who will be affected?

Firms in scope include banks, investment firms and certain insurance companies.

Individuals in scope include:

- / board members (no substantive change expected for non-executives)
- / executives reporting directly to the board
- / heads of business critical areas

### How can we prepare?

With very limited information available, this is difficult to predict.

However, if SEAR bears any resemblance to the UK SMCR, key features may include:

- / earmarking certain functions as business critical (including possibly new pre-approval roles)
- / prescribed responsibilities to be allocated to named individuals/roles
- / statutory duty/onus on relevant individuals to take reasonable steps to prevent breaches
- / responsibility mapping/statements of responsibilities (for firm and individuals) including delegation, reporting lines, supervision process/procedures

### Food for thought

How will SEAR dovetail with collective Board/management responsibility?

The UK regulator's position is that decisions may be taken collectively where:

- / this was reasonable
- / individuals informed themselves in advance; exercising reasonable care/skill/diligence in contributing to the decision

### Watch this space!

Keep track of developments on the Bill

[www.oireachtas.ie](http://www.oireachtas.ie)

Monitor CBI speeches and press statements

[www.centralbank.ie](http://www.centralbank.ie)

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## The path to prosperity: The Future of Work is human

Two powerful forces are shaping the future of work: (1) growing adoption of artificial intelligence in the workplace, and (2) workforce expansion to include both on- and off-balance sheet talent. These shifts, which threaten to create societal and economic disruption, require that we reconsider the roles of individuals, organisations, and societies to ensure that the future of work is productive and rewarding for everyone.

This article explores how technology is changing the nature of work and how employee experience and organisational culture contribute to ensuring that organisations have the skills and attitude to successfully navigate the evolving landscape.

The future of work is all about people—the way they work, where they work, even who is at work—and the technologies that are driving change. A relational shift between people and their work is occurring: As Thomas Friedman describes it, “Work is being disconnected from jobs, and jobs and work are being disconnected from companies, which are increasingly becoming platforms.”<sup>1</sup>

The insurance industry is a good example. Demanding customers, new competitors and a changing set of challenges are transforming the industry. Expectations are shifting as consumers apply their experience of other sectors—particularly online retail—to insurance. Nimble competitors in the form of InsurTech platforms and technology giants are increasing the pressure on incumbents while moves towards a more service-driven business model can prove challenging for traditional firms.

As technology enables work to expand beyond company walls and balance sheets, we are seeing an increase in remote working and the rise of the gig economy, alongside an ageing workforce that is more diverse and educated. While these changes bring challenges as the workforce transitions, they can also create and capture more value by reinventing work through human learning and discovery.

Work is becoming something different, something new, something unknown.

### How can insurance organisations react to these forces of change?

**Employee experience** - One of the biggest challenges identified in Deloitte’s Human Capital Trends 2019<sup>2</sup> was the need to improve the “employee experience.” Eighty-four percent of our survey respondents rated this issue important, and 28 percent identified it as one of the three most urgent issues facing their organisation in 2019. When we think of employee experience we often think of perks and rewards; while the journey may start with these, in time it must focus on the human elements of work to create meaning, and enable every employee to contribute in the most positive, supportive, and personal way.

**Culture** - The culture of organisations is becoming a critical concern for leadership, regulators, customers and talent. Insurance organisations need to assess, evolve and embed a culture that will deliver on their strategy. This journey requires a clear vision, a strategic approach, trust, strong communication and time.

Through increased use of the gig economy, there is also an opportunity to cultivate diverse ideas and perspectives. Organisations with a clearly defined, strategically aligned, diverse and inclusive culture have been shown to have better employee engagement and retention, more effective teams, stronger performance and sustainable business benefits.

**Structure** - Organisational structures are evolving from traditional hierarchies to networks of teams that extend well beyond the boundaries of any individual organisation and their immediate workforce. Hierarchical structures are well suited for routine tasks, but as the emphasis shifts to more creative work done by small, diverse workgroups connecting with each other in unexpected ways, more flexible network structures will become more important.

**Inclusive leaders** - Leaders set the tone of an inclusive culture, creating open forums for discussion and showing that diversity and inclusion are a critical part of the business. Leaders need to unlock the non-technical skills required to lead

Figure 1: The six signature traits of an inclusive leader



and build inclusive leadership teams that leverage diversity of thinking and experience to exercise good judgement and make sound decisions. Six traits of inclusive leaders are shown in Figure 1.

We see three actions to consider when directing the forces of change:

**Imagine** - Imagine the possibilities of the future by leveraging industry-specific data analytics and insights to define your ambition and strategy for transforming the workforce for the future. Set goals for the future of work that reach beyond cost and efficiency to include value and meaning.

**Compose** - Analyse and redesign work, workforce, and workplace options to take advantage of automation, alternative talent sources, and collaborative workplaces.

**Activate** - Align organisation, leadership, and workforce development programmes to access skills and engage the

workforce of the future in long-term relationships and new ways of working.

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<sup>1</sup> Cathy Engelbert and John Hagel, “Radically open: Tom Friedman on jobs, learning and the future of work,” Deloitte Review 21, July 2017.

<sup>2</sup> Global Human Capital Trends, Deloitte (2019)

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Pictured above are members of Matheson's Financial Institutions Group, with Head of Group Darren Maher (front centre)

## Strength in Depth

Our Financial Institutions Group combines lawyers with extensive industry experience, corporate transactional expertise and regulatory knowledge who are solely focused on financial institutions. We have worked extensively over many years with a broad range of financial institutions, both domestic and global, including banks, insurers and investment managers. We continually look to use the breadth and depth of our experience to benefit our clients. In our view, dedicated teams with extensive industry sector knowledge offer the best value for clients.

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## The principle of proportionality

It was the intention of the drafters of the Solvency II Directive that underpinning the framework would be the principle of proportionality. This is clearly reflected in Recitals 19 and 20 of the Directive and in Article 29(3) which states that the requirements of the Directive must be applied in a manner which is proportionate to the nature, scale and complexity of the risks inherent in the business of an insurance or reinsurance undertaking.

While this may well have been the intention, this has not materialised, particularly in the context of smaller undertakings and Captives. The European Commission, in its Call for Advice to EIOPA in the context of the Solvency II 2020 Review, has specifically asked EIOPA to consider whether the supervisory reporting and public disclosure(s) are appropriate and proportionate, and whether the existing exemption requirements are sufficient to ensure proportionate application to small undertakings.

In preparing its response to the European Commission, EIOPA is consulting on this topic in two separate waves. The first wave considers in particular, the role of proportionality and how it can operate in a rule based system. The fact that supervisory reporting requirements are in most cases rule-based requirements and not subject to the principle of proportionality, requires a closer look as to how the rules are defined so that proportionality is embedded and well reflected in the rules. Based on this fundamental view, EIOPA is proposing a number of changes to address the deficiencies in the application of proportionality. These include; an extension of two weeks for the deadline for annual reporting, revised and improved risk-based thresholds proven to be effective in the application of the proportionality principle, deletion and simplification of a number of QRTs, dedicated

sections in the SFCR for policyholders and the professional public, and specific changes for pure Captives.

EIOPA concludes that this new "approach guarantees a proportionate and risk-based approach for all players". This is a strong statement from EIOPA particularly considering how this was also clearly the original intention in 2016. However, if these proposals are successful in reducing the complexity and extent of regulatory requirements for such undertakings, the potential outcomes could include: reduction in the cost of compliance for such undertakings; lowering of the barrier to market entry resulting in a wider range of insurers; facilitating the promotion of financial innovation such as Insurtech and ultimately a greater choice of insurance products for the consumer. Whether EIOPA's proposals will be supported by the insurance industry or be deemed to go far enough remains to be seen. However, for now, it is sufficient to say that the industry's concerns around the application of the principle.

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<sup>1</sup> Insurance Ireland and the Dutch Association of Insurers recently released a discussion paper on the inclusion of a "proportionality toolbox" as part of the Solvency II Framework in an effort to address what they see as a "framework disproportionate for non-complex small and medium sized insurers".

<sup>2</sup> The consultation is open until 18 October 2019



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## (Re)insurance - regulatory initiatives and sustainable finance

Sustainable finance, ESG (environmental, social and governance), stewardship and ethics are terms increasingly used around the board table of (re) insurers and other financial services providers. Although not directly referenced in Solvency II, more recent regulation such as the IORP II Directive (pensions) and potential amendments in areas such as MIFID II (investment management) mean longer-term focus and sustainability factors will increasingly have a legal underpinning. So, what is sustainable finance?

### Environmental, social and governance

Sustainable finance is the incorporation of so-called ESG principles – as referenced above – into a financial institution's day-to-day mindset. The foundations lie in good corporate citizenship and, increasingly, draw from international initiatives such as the Paris Agreement on climate change and the UN's sustainability goals. "ESG" can be split out into its three constitutive elements. Each is an area of focus in its own right.

### European initiatives

Recognising its increasing importance, the European Commission adopted a package of measures on sustainable finance during 2018. Following-on from this, the supervisory authorities EIOPA and ESMA were asked by the Commission to provide technical advice on amendments to existing law on the integration of sustainability risks and factors.

The Commission's paper includes a definition of "sustainable investments" as being an economic activity that contributes to an environmental objective, a social objective or investments in companies following good governance practices. It says that there is no definitive list but suggests it broadly include issues relating to the quality and functioning of the natural environment and natural systems; social issues relating to the rights, well-being and interests of people and communities; and governance issues relating to companies and other investee entities.

This shift in policymaking towards sustainable finance is evident at all levels of financial regulation. Initiatives at present have a particular aim of encouraging some common standards around sustainable investments, to allow consistent benchmarking across financial services undertakings to evolve. It includes a classification system, or "taxonomy", for environmentally sustainable activities. It also provides that financial market participants will have to disclose to their clients the impact of sustainability on financial returns and the impact of an investment decision on sustainability. Other initiatives are planned by the Commission including strengthening international cooperation via discussions with third countries to scale up sustainable finance, creating an EU standardised labelling for green financial products and a change in bank and (re)insurer prudential treatment of assets with a favourable environmental and social impact.

### Central Bank of Ireland

The Irish regulator has similarly responded to the increased focus on sustainability. In February 2019, the Governor of the Central Bank of Ireland outlined the challenges posed by climate change for the Irish financial system. In a speech delivered by Gerry Cross, Director of Financial Regulation Policy and Risk in May 2019, he noted sustainability as a key governance concept and that, from a regulatory perspective, incorporating ESG is no longer merely "nice to have" but is expected.

[ Eoin Caulfield ]  
Partner - Insurance Unit,  
William Fry

WILLIAM FRY



## Insurance of the future

It is my pleasure to welcome you to the European Insurance Forum (EIF) 2019, in my role as Insurance Ireland President.

EIF is Insurance Ireland's flagship international conference, representing the totality of our industry, both domestically and further afield.

Ireland's cross-border sector writes business into more than 110 countries with 25 million plus customers. We believe the growth of the sector here will accelerate in the coming years with new companies setting up, or relocating, and new lines of business being written: for example, the establishment of some specialist insurers, including marine insurers, in Ireland. This is hugely encouraging to see and we need to ensure we continue to be the jurisdiction of choice for international insurance investments.

It is with this in mind, and other key considerations, that EIF is designed. The agenda offers a broad perspective and overview as to the current business-critical topics within insurance: with panel discussions ranging from perspectives from around the globe to human capital, regulatory affairs, alongside innovation and sustainable finance. It's a wonderful opportunity to hear from speakers we don't normally meet in our day to day interactions. I'm particularly looking forward to hearing from one of our industry's foremost leaders, Thomas Buberl, CEO Axa.

This year's conference, Insurance 2030, will investigate the trends shaping our industry and how a number of insurance nations are building industry propositions unhampered by legacy systems and thinking – insurance of the future if you will. There is also a strong geopolitical theme, reflecting the interplay of our industry and global trends.

Insurance Ireland is actively involved in areas covering the future of talent and technology to policy and legislative developments, and these are key areas of priority focus for my tenure as Insurance Ireland President. I am encouraged that these aspects feature so prominently in this year's EIF agenda and encourage you all here today to offer your insights and get involved as the day unfolds.

I would like to extend thanks to all our conference speakers, participants, attendees and sponsors, with special mention of Accenture, our platinum sponsor and Axa our gold sponsor. In particular, I wish to thank our speakers who have travelled to be here today, from as far as Mexico and Korea and a number of European cities. We are privileged to have you.

Insurance Ireland undertakes considerable work in terms of advancing our industry's position and outlining our industry policies to stakeholders, both in Ireland and Europe: EIF2019 provides a snapshot of some of these activities.

Finally, I look forward to welcoming you all to the networking reception taking place at the conclusion of the conference. It is an opportunity to celebrate the day, our industry and indeed our role underwriting risk to ensure economic activity and development.

I hope you enjoy the conference and thank you all for attending.

[ Ann Kelleher ]  
Insurance Ireland President &  
CEO of Ark Life

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# [ Programme ]

Thursday 3 October 2019

TIME	SESSION	
08:00 - 08:50	Registration & networking refreshments	Sponsored by: 
08:50 - 09:00	Opening remarks & welcome	<b>Kevin Thompson</b> , CEO, Insurance Ireland
09:00 - 09:40	Keynote technology speaker	<b>Marc Carrel-Billiard</b> , Global Senior Managing Director of Accenture Labs  Marc will highlight key trends from Accenture's 2019 Technology Vision for Insurance and project to 2030.  Platinum sponsor at EIF2019 
09:40 - 10:25	Perspectives from around the globe	This unique panel will identify key trends that are currently shaping the future direction of the industry within their respective marketplaces. We will hear how a number of insurance nations are building propositions unhampered by legacy systems and thinking.  <b>Recaredo Arias</b> , President of The Global Federation of Insurance Associations (GFIA) and Director General of the Mexican Association of Insurance Companies (AMIS) <b>Christina Lindenius</b> , CEO, Swedish Insurance Association <b>Yong Kil Shin</b> , Chairman and CEO Korea Life Insurance Association MODERATOR: <b>Florian Wimber</b> , Head of European Affairs and International Insurance, Insurance Ireland
10:25 - 11:00	COFFEE BREAK	Sponsored by: 
11:00 - 11:30	Global industry leader keynote	An interview with <b>Thomas Buberl</b> , CEO and Director of AXA  Gold sponsor at EIF2019 
11:35 - 12:15	Supervisors' perspectives	The Supervisors' perspectives – a near and far approach to developing a supervisory framework in a dynamic marketplace. What will the world look like in 2030? What is the role of the Supervisor and the Supervisor's strategy in developing a supervisory framework in a dynamic marketplace? This panel will be asked to address two key questions:  1. How will supervision evolve in response to new and innovative insurance products? 2. How is the regulator innovating – what is innovation in the supervisory model?  <b>Sarah Liebing</b> , Head of Insurance, De Nederlandsche Bank <b>Domhnall Cullinan</b> , Head of Insurance Supervision, Central Bank of Ireland MODERATOR: <b>James Grennan</b> , Head of A&L Goodbody's Insurance Group
12:15 - 12:50	Geopolitical keynote address	<b>Peter Conradi</b> , Europe Editor of the Sunday Times and author will deliver this keynote address.  Peter will reference some of the following topics and the interplay between these global trends and our industry. <ul style="list-style-type: none"><li>• Key geopolitical risks on the radar and their potential impact on society, democracy and the global economy</li><li>• The rise of US protectionism and how it is changing the trade landscape</li><li>• Fragmentation in Europe</li><li>• Russia NATO conflict (trade wars, China vs US)</li><li>• Understanding the interconnectedness of geopolitical risks</li><li>• Viewing geopolitical risks in the context of other risks</li></ul>
12:50 - 14:00	LUNCH	Canal Suite  Sponsored by: 

# [ Programme ]

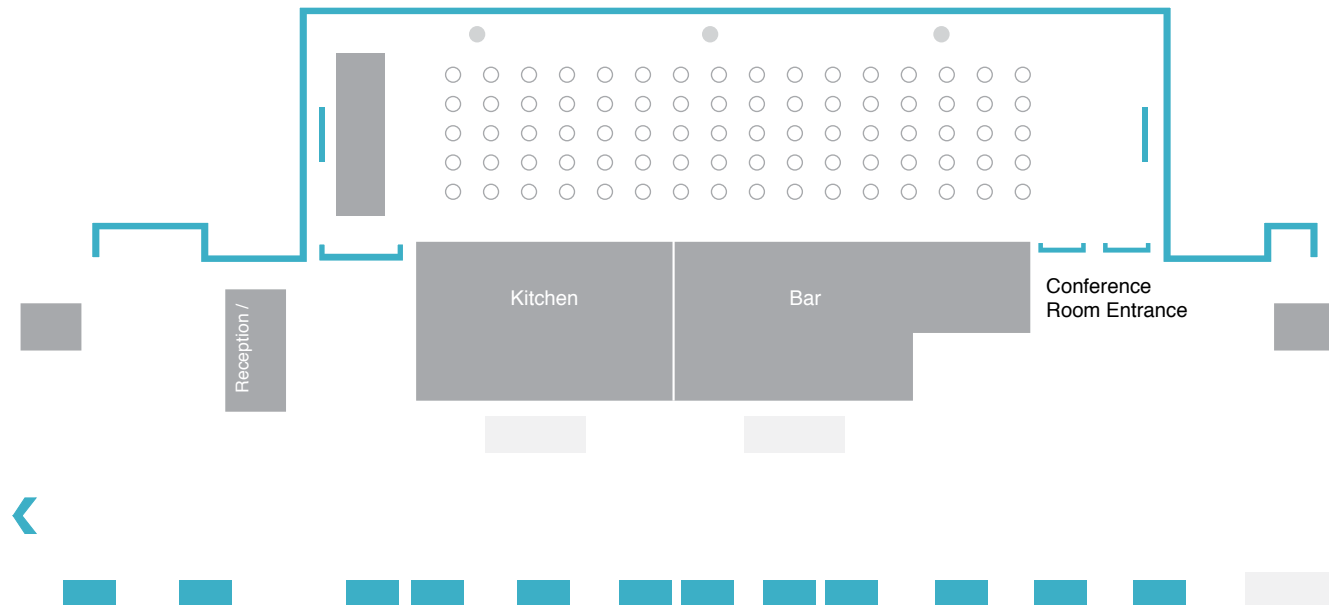
Thursday 3 October 2019

TIME	SESSION	
14:00 - 14:30	The European outlook	<b>John Berrigan</b> , Deputy Director General, DG FISMA, European Commission  This keynote presentation is from one of the EU executive's foremost and senior ranking civil servants for financial services. John will focus on three key issues:  1. EU domestic "issues": Solvency 11, 2020: where he/commission sees it going. 2. CMU – capital markets union including regards to sustainable finance. 3. International role of the EC: the "covered agreement" bilateral agreement with the US: international capital standards.
14:30 - 15:10	Human Capital, responding to the future, 2030	Everyday, our industry professionals are challenged to do their best for our clients and for society. Our leaders and Human Capital specialists are tasked to create the culture and environment that solves complex issues, fosters innovation and supports talented individuals to achieve their greatest career experience. This panel will discuss how to deliver innovation whilst "honouring" legacy, managing in a multi-cultural environment, and how to foster a great employee experience.  <b>Dorothee Burkel</b> , Chief Corporate and People Operations Officer and member of PartnerRe's Executive Committee <b>Claire Cusack</b> , Director of Human Resources EMEA at Allianz Worldwide Care <b>Mary Ryan</b> , Managing Director, CACI <b>Jonathan Clark</b> , Global Head of Business Solutions Claims, SCOR SE and President the Chartered Insurance Institute UK (CII) MODERATOR: <b>Valarie Daunt</b> , Partner – Human Capital, Consulting, Deloitte
15:10 - 15:40	COFFEE BREAK	Sponsored by: 
15:45 - 16:25	Sustainable Finance	The insurance industry is founded on the principles of protection and risk management. It has never been afraid to tackle big issues and face significant societal challenges such as today's issues of climate change and ageing population. In recent years "sustainability" has become a strategic imperative within financial services organisations and insurance companies are working to incorporate it into their strategies and portfolios.  <b>Zelda Bentham</b> , Group Head of Sustainability, Aviva plc <b>Yann Le Palec</b> , Executive Managing Director Head of Global Ratings Services, S&P Global Ratings <b>Butch Bacani</b> , Programme Leader, UN Environment's Principles for Sustainable Insurance Initiative (PSI) MODERATOR: <b>Eoin Caulfield</b> , Partner, Insurance William Fry
16:25 - 16:45	Customer Insights	<b>Claire Carroll</b> , Customer Insights Director, The Dock, Accenture's Global Centre for Innovation 
16:45 - 17:30	Setting the direction of our industry – Insurance Ireland Council Chairs panel	The Insurance Ireland Councils create the vision and direction for our industry, both domestically and internationally. This session will discuss that vision, strategic imperatives around innovation, sustainability and green initiatives and the current relationship with the customer.  <b>Aidan Holton</b> , Insurance Ireland International Council Chair and CEO Monument Group Insurance Ireland Reinsurance and Captive Council Chair Insurance Ireland Life Council Chair <b>Donal Clancy</b> , Insurance Ireland Health Council Chair and Executive Director, Managing Director, Laya Healthcare <b>John Quinlan</b> , Insurance Ireland General Insurance Council Chair and CEO, Aviva Ireland MODERATOR: <b>Darren Maher</b> , Partner and Head of the Financial Institutions Group at Matheson
17:30 - 17:40	Ann Kelleher, Insurance Ireland President, conference close	
17:45 - 20:00	Networking Reception	Sponsored by: 

## [ Exhibitors EIF2019 ]

### [ Conference Hall ]

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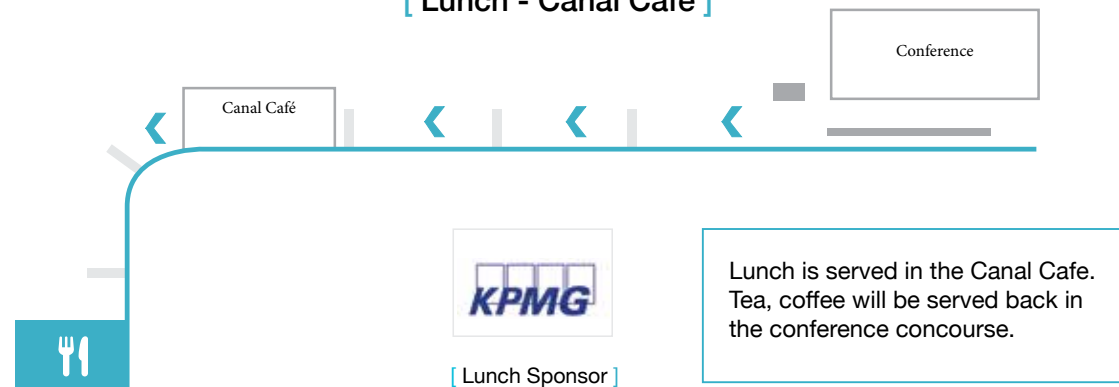
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| 4 / IFSC Inner City Trust | 10 / Deloitte  |
| 5 / William Fry           | 11 / Matheson  |
| 6 / Schroders             | 12 / Accenture |

Some of our exhibitors will be running competitions throughout the day with some great prizes. Drop by to be in with a chance to win.

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### [ Lunch - Canal Cafe ]



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# SCOR launches its new strategic plan



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## [ Speakers 2019 ]



**[ Recaredo Arias ]**  
President, GFIA and  
Director General, AMIS

Recaredo was appointed Director General, of the Association of Mexican Insurance Companies (AMIS) in 2003. He has been involved in major developments in the industry including participating in NAFTA negotiations, the implementation of Solvency II regulation in Mexico, and the proposal of amendments to the CNSF in favour of Mexican insurers.

Recaredo was appointed President of the Global Federation of Insurance Associations (GFIA) in November 2018: Recaredo holds a bachelor's degree in Business Administration from Universidad Nacional Autónoma de México (UNAM) and an MBA specialized in Finance and Marketing from Instituto Tecnológico de Estudios Superiores de Monterrey (ITESM).



**[ Butch Bacani ]**  
Programme Leader UN  
Environment's PSI

Butch leads the UN Environment's Principles for Sustainable Insurance Initiative (PSI), the initiative between the UN and the insurance industry. Butch leads PSI activities supporting the UN Sustainable Development Goals, Paris Agreement on Climate Change, Sendai Framework for Disaster Risk Reduction, and the Financial Stability Board's climate risk disclosure recommendations (TCFD). Butch is involved in the G7 and G20-backed InsuResilience Global Partnership, Vulnerable 20 Group of Finance Ministers, Sustainable Blue Economy Finance Initiative, the UN Secretary-General's Climate Resilience Initiative, and the Insurance Development Forum.



**[ Zelda Bentham ]**  
Group Head of Sustainability AVIVA

Zelda has worked in Aviva and its legacy companies for nearly 3 decades, helping create the Environment programme in 1997 and subsequently the Corporate Responsibility strategy. She developed Aviva's climate change and environment strategy and carbon management programme. Zelda leads on Aviva's response to the Taskforce on Climate-related Financial Disclosure and is currently developing Aviva's 10-year Climate Change Strategy. She represents Aviva in respect of UNEP Principles of Sustainable Insurance, the CBI Energy & Climate Change policy working group, ClimateWise's Management Committee (the Insurance Sector's collaborative forum on climate change), and Climate Change Advisory Committee of the G7 Investors' Global Initiative.



**[ Marc Carrel - Billiard ]**  
Global Senior Managing Director,  
Accenture Labs

In his role, he also directs Accenture's annual Technology Vision research, which looks at the future of enterprise technology.

Marc has been with Accenture for over 20 years and has worked across the five industries it serves. Before taking on leadership of Technology R&D, he was the global lead for Emerging Technology in Accenture. He has held several global leadership roles within Accenture's technology group: e has worked across several cutting-edge areas of IT including voice recognition, knowledge-based systems and neural networks. Before joining Accenture, Marc was part of IBM Global Services where he published several articles and books on C++ and Java programming with Prentice Hall.



**[ Claire Carroll ]**  
Customer Insights Director,  
The Dock, Accenture's Global Centre  
for Innovation

Since joining The Dock, Claire has led a global portfolio of R&D projects at the meeting point of customer strategy, personalisation and emerging technology.

In 2019, Claire led The Dock's international research report, 'Putting the Human First in The Future Home.' The research brought together a multi-disciplinary team from across Accenture to introduce a new way of looking at how people live at home and advocates a people first approach to designing the smart home.

Before joining Accenture, Claire spent over a decade working in digital media, holding senior strategy roles with agencies driving market share and top line growth for clients.



**[ Eoin Caulfield ]**  
Partner in William Fry

Eoin's work as a Partner in William Fry's Insurance Department, one of Ireland's largest, covers re/insurance both on the non-life and life side, as well as a general corporate and financial services client base. Eoin is listed in Best Lawyers 2019 under 'The Best Lawyers in Ireland' (Insurance). Chambers Europe (2019) references his "excellent knowledge" when advising clients on regulatory and transactional work. He is a member of the Insurance Institute of Ireland and the British Insurance Law Association and is an affiliate of the Society of Actuaries in Ireland. Recent speaking involvements include the Association of Compliance Officers, Financial Services Ireland and Insurance Ireland on topics including Brexit, IORPS II and Solvency II outsourcing.



**[ John Berrigan ]**  
Deputy Director General in DG  
FISMA, the European Commission

DG FISMA (Directorate-General for Financial Stability, Financial Services and Capital Markets Union) of the European Commission is responsible for EU-level legislation for the financial sector; John represents the EU Commission on the Economic and Financial Committee, the Financial Services Committee and the Single Resolution Board. John has been a Commission official since the mid-1980s working on financial-sector issues – first in DG ECFIN, where he contributed to financial-sector aspects of the assistance programmes for other Member States, and now in DG FISMA. Earlier on, he also worked on monetary policy and exchange-rate analysis in preparation for the introduction of the euro in 1999. Previously, he worked for several years with the International Monetary Fund. John has a master degree in economics from University College Dublin.



**[ Thomas Buberl ]**  
CEO and Director of AXA

Thomas has been CEO and Director of AXA since September 1st, 2016. He joined AXA in 2012 as CEO of AXA Germany and member of the AXA Executive Committee. In March 2015, he also joined the AXA Management Committee and was appointed Chief Executive Officer of the Global Business Line for the Health Business, and, in January 2016, of the Global Business Line for Life & Savings. From March to September 2016, he was deputy CEO ("Directeur général adjoint") of AXA. Thomas holds a Master of Economics degree from WHU Koblenz (Germany), an MBA from Lancaster University (UK) and a PhD in Economics from the University of St. Gallen (Switzerland).



**[ Dorothee Burkel ]**  
Chief Corporate and People  
Operations Officer, member of  
PartnerRe's Executive Committee

Dorothee has executive responsibility for IT, Facilities and for strategies related to attracting, developing and retaining the best talent, aligning culture and strategy, and ensuring governance and operational effectiveness. Dorothee specializes in Human Resources & Communications. Prior to joining PartnerRe, she was formerly the HR Director for Google Southern Europe, the Middle East and Africa and in 2015, to the entire EMEA region where she supported Google's Business and G&A functions. She worked for AOL France from 2001 – 2008 as the HR Director and in 2008, she also took on the responsibility for Branding and Communications for AOL Europe. Dorothee holds a Master's degree in French Modern Literature and graduated with honors in Political Sciences from the Institut d'Etudes Politiques in Paris.



**[ Dónal Clancy ]**  
Executive Director, Managing  
Director, Laya Healthcare

Dónal Clancy joined BUPA Ireland in 1996 at the beginning of the business's start-up phase in Ireland. His career history with BUPA Ireland includes Director for Customer Service, IT Director and Operations Director and he also served as Director for Customer Service & Operations for BUPA, UK.

In December 2011, Dónal steered the business through a management-led buyout culminating in the launch of laya healthcare on May 14th, 2012. The strength and depth of Laya healthcare's team was credited in January 2015 with the sale of laya healthcare to international insurance organisation AIG was announced.



**[ Jonathan Clark ]**  
Global Head of Business Solutions  
Claims, SCOR SE

A Chartered Loss Adjuster and Chartered Insurer, Jonathan has over 35 years claims handling experience dealing with claims in over 50 countries, working with many of the world's largest corporations. He has designed and implemented claims compensation schemes for governmental bodies and was Claims Director of the Financial Services Compensation scheme from 2007 to 2009. Jonathan joined SCOR in 2013, initially as head of claims in London.

Jonathan holds degrees in Biochemistry and Biochemical Engineering from Oxford and London Universities. Jonathan is the current President the Chartered Insurance Institute UK (CII). Qualifications: MA, MSc, Dip Eng, ACII, FCILA



**[ Peter Conradi ]**  
Journalist and author

Peter has worked in national and international journalism for more than three decades. He is the Europe Editor and former Foreign Editor of The Sunday Times. In his present role, he covers the big stories in France, Germany, Italy. Another area of specialism is Russia, where he was based from 1988 to 1995, reporting on the collapse of the Soviet Union. These experiences informed his critically received book, Who Lost Russia? How the World Entered a New Cold War, (2016). Peter's other books include the international best seller, The King's Speech, How One Man Saved the British Monarchy. A graduate of Brasenose College, University of Oxford and Ludwig-Maximilian University, Munich, Peter held a number of positions at Reuters and then at The European and The Sunday Times.



## [ Speakers 2019 ]



**[ Domhnall Cullinan ]**  
Head of Insurance Supervision at  
the Central Bank of Ireland

Domhnall joined the Central Bank in 2003 and worked in various roles in insurance supervision before being appointed as Head of General Insurance Supervision in June 2012. In June 2014 Domhnall was appointed as Head of the Central Bank's Anti-Money Laundering Division and returned to insurance supervision in May of this as Head of Insurance Supervision. Domhnall worked in the Life and Pensions industry for 11 years prior to joining the Central Bank. Domhnall has been involved in the development of policy and legislation and has represented Central Bank of Ireland at EIOPA, the EBA and the Financial Action Task Force.



**[ Claire Cusack ]**  
Director of Human Resources EMEA  
at Allianz Worldwide Care

Claire is a Senior Human Resources Executive with over 20 years senior management experience in both manufacturing and financial services environments. Claire was one of the founding members of Allianz Care in 2000 and has been part of its tremendous growth story to the successful company it is today. Her key focus areas have always been employee engagement and managing in a multicultural environment, leadership as a profession, performance management, and diversity and inclusion. She holds an MA in Occupational Psychology and HRM from UCC, and is a Certified Coach.



**[ Valarie Daunt ]**  
Partner - Human Capital, Consulting,  
Deloitte

Valarie Daunt leads the Human Capital practice in Ireland. She has spent over 15 years delivering human capital solutions to clients in both public and private sectors both as a practitioner in the role of HRD with an international bank and as a Consultant. She has responsibility for the provision of advisory services to a broad range of the firm's national and international clients and specialises in advising both private and public companies on all aspects of Human Capital.



**[ Ann Kelleher ]**  
Insurance Ireland President, CEO,  
Ark Life

Ann has been CEO of Ark Life Assurance Co dac, a closed book, and part of the Swiss Re Group, since 2016. Prior to becoming CEO of Ark, Life Ann was Operations Director in Aviva Ireland Life and Pensions and prior to that she spent a number of years with Bank of Ireland's life and pensions subsidiary where she held roles in Operations, HR and Legal.

Ann was a previous Chair of the Life Council of Insurance Ireland.

A UCD law graduate and a qualified solicitor, Ann also has an MSC in Business Administration from Trinity and is a Chartered Director with the Institute of Directors.



**[ Sarah Liebing ]**  
Head of Insurance, De  
Nederlandsche Bank

Sarah leads a team responsible for insurance policy development as well as cross-sectoral policy topics. Sarah represents DNB on several committees of EIOPA and IAIS.

Prior to joining DNB, Sarah was Head of Corporate Development at Generali Netherlands, part of the Italian insurance group Assicurazioni Generali S.p.A.. Within the Generali Group Sarah spent about 10 years working in strategic functions in various businesses and countries. Before joining the insurance sector, Sarah gained expertise in strategy consulting.

Sarah holds a Master's degree in Finance and Accounting and a Bachelor's degree in Business Administration.



**[ Christina Lindenius ]**  
CEO, Insurance Sweden

Christina has been CEO of Insurance Sweden, the Swedish insurance federation, since 2007. She also heads the Swedish Insurance Employers' Association and chairs several companies in Sweden providing common infrastructure for the insurance industry. Prior to this, she had a long career in the public sector. The government recently appointed her a member of the Board of the Third AP-fund.

Christina Lindenius holds a Bachelor's Degree in Economics and Business Administration from the University of Uppsala and studied at the Masters of International Economics Programme, School of Advanced International Studies, the Johns Hopkins University, Washington D.C.



**[ James Grennan ]**  
Head of A&L Goodbody's  
Insurance Group

James's practice embraces all aspects of re/insurance law and regulation including the set up and authorisation of insurers, ongoing regulation, the provision of cross-border services, sale and purchase of insurance companies and insurance businesses, captive insurance, authorisation and regulation of insurance intermediaries, contracts, regulatory investigations and enforcement actions and statutory compensation schemes.

He played a major role in the A&L Goodbody legal team that advised the Irish Government's Department of Finance on the establishment of the Irish Financial Regulator: he was instrumental in having Irish law amended to facilitate the operations of life insurers in the International Financial Services Centre.



**[ Aidan Holton ]**  
Insurance Ireland International  
Council Chair and CEO Monument  
Group

Aidan has over 30 years working in the insurance sector, with a broad range of domestic and international experience. He was appointed to the role of Group CFO in Aviva Ireland in 2008, and subsequently worked in London and Paris with Aviva Europe. In 2013 he joined the Board of New Ireland Assurance Company as an Independent Non-Exec Director, and in 2014 was appointed as CEO of SCOR Global Life Reinsurance in Ireland. He recently became CEO of Monument Ireland, owned by Monument Re Limited. Aidan is an independent director on a number of Irish Insurance boards and represents the Insurance Industry on the Irish Governments IFS2025 Industry Advisory Committee.



**[ Dr. Declan Jackson ]**  
Director of Government Affairs,  
Insurance Ireland

Declan is the director of Government Affairs with Insurance Ireland, a post he has held since 2015. Insurance Ireland is the Voice of Insurance in Ireland and represents Insurance, reinsurance and captive companies who write business in the life, non-life, health and international sectors both in Ireland and throughout the world from an Irish base. Prior to Insurance Ireland Declan's background was trade associations and politics.

Declan holds an MBA from UCD Michael Smurfit Graduate Business School and a PhD from the University of Limerick.



**[ Darren Maher ]**  
Partner, Matheson

Darren has advised leading domestic and international financial institutions on all aspects of financial services law and regulation including establishment and authorisation, development and distribution of products, compliance, corporate governance and re-organisations including cross-border mergers, schemes of arrangement, portfolio transfers and mergers and acquisitions. Darren is a member of the firm's Brexit Advisory Group. Darren frequently publishes articles in financial services publications and is co-author of the Irish chapter of PLC's Cross-border Insurance and Reinsurance Handbook, Law Business Research's Insurance and Reinsurance Law Review, and co-contributor to ICLG's Guide to Insurance and Reinsurance.



**[ Yann Le Pallec ]**  
Executive Managing Director Head  
of Global Ratings Services, S&P  
Global Ratings

Yann is also a member of the S&P Global Ratings Executive Committee. Yann oversees a group of approximately 1,500 credit analysts present in 28 countries and covering more than one million outstanding ratings on entities and securities across a wide range of sectors including governments, corporations, financial institutions and structured finance. Yann has held a diverse set of responsibilities in his career at S&P. In 2016, he was Head of Global Corporate Ratings, a group composed of 500 analysts responsible for analyzing over 4,000 non-financial corporations worldwide. Yann holds a master's degree in Business from Ecole Supérieure des Sciences Economique et Commerciales (ESSEC) in France.



**[ John Quinlan ]**  
Chief Executive Officer, Aviva Ireland

John has been CEO of Aviva Ireland since November 2016 and joined Aviva in 2013 as General Insurance Managing Director in 2013. John has worked in Financial Services since graduating from University College Dublin in the late 1980s. Having started in Finance John then moved to Mergers & Acquisitions, Sales & Marketing and Executive Management in organisations such as GE, Allianz, and RSA on the Insurance Company side and AJG & AON on the Insurance Broking side.

John holds a Bachelor of Commerce from University College Dublin and is Certified Insurance Director and has participated in the GE Development Programme.

## [ Speakers 2019 ]



## [ Speakers 2019 ]



[ Mary Ryan ]  
Managing Director, Credit Agricole  
Creditor Insurance

Mary leads a multidisciplinary team responsible for pan European insurance operations in 14 European countries. Throughout her career, Mary has led a number of organisational transformation projects involving end to end process transformation. Mary is passionate about organisational culture and development. She has promoted a culture of innovation which is performance and service driven and where the customer is at the heart of the business. Mary is a member of the Credit Agricole Group international HR network and actively involved in a number of international Group HR initiatives. She is a member of the Executive Committee CoDir of CAAPE Business Unit at Credit Agricole Assurances in Paris.



[ Yong Kil Shin ]  
Chairman & CEO, Korea Life  
Insurance Association

Yong Kil Shin assumed Chairman and CEO of Korea Life Insurance Association (KLIA) in December 2017 after a career built in the life insurance sector. Prior to joining KLIA, Shin was President and CEO of KB Life Insurance and had spent over a decade in various roles and segments within Kyobo Group as MD of Asset Management Division and Investment Business Division of Kyobo Life and President and CEO of Kyobo Automobile Insurance followed by a position of President of Kyobo Life.

Shin has a BA in German Language and Literature from Seoul National University and Ph.D. in Finance from Georgia State University.



[ Kevin Thompson ]  
CEO of Insurance Ireland

Kevin is the CEO of Insurance Ireland, the representative body for the Irish insurance industry. He previously worked as a consultant with companies based in Ireland, the UK & Norway, helping devise and implement change programs within their organisations. He also held the role of CEO of Alico Life International and held senior executive positions within Allianz Worldwide Care, Citigroup & Lincoln Financial, working both in Ireland and the UK.

Kevin holds a Dip Sports Psychology and a MSc Management Practice in Strategy & Transformation from University College Cork and received executive training in leadership and strategic management at the University of Pennsylvania – The Wharton School.



[ Florian Wimber ]  
Head of European Affairs and  
International Insurance,  
Insurance Ireland

Florian Wimber joined Insurance Ireland in April 2018 having spent 15 months advising the Ministry of Economy and Finance of the Kingdom of Cambodia on insurance and social protection policy. He began his career at the German Insurance Association, GDV, where he held various positions both in Brussels and Berlin including, most recently, as Deputy Head of the European Office. During his time at GDV, Florian coordinated the association's policies on Solvency II and financial services regulation at European level. Florian holds a Masters in Economics from the University of Cologne and Trinity College Dublin.



Thank You.  
To all of our  
speakers

## [ CPD 2019 ]

At the time of going to print, EIF2019 was awaiting confirmation of CPD awards. Please check our website for updates.

Below are some general notes on CPD. Please check with your home country accrediting body to determine whether CPD points are available for the conference. In the instance where self certification is required you can contact: [Una Coleman](mailto:Una.Coleman@insuranceireland.eu) tel: +353 1 6447797 or at [una.coleman@insuranceireland.eu](mailto:una.coleman@insuranceireland.eu) to acquire proof of attendance, presentation slides (where available) and/or a copy of the conference agenda. Presentation slides will be available after the conference.

**Institute of Banking / ACOI (Association of Compliance Officers in Ireland)** At the time of going to print, EIF2019 was awaiting confirmation of CPD awards. Please check our website for updates.

CPD points for attendance at EIF2019 will be awarded by the **Insurance Institute of Ireland**. Please check our website for details.

### SELF-CERTIFIED ACCREDITATION

The bodies listed below allow self-certification and may give accreditation for your attendance at EIF2019. It is important to note that none of the bodies listed have accredited or approved the European Insurance Forum.

ACCA (Association of Chartered Certified Accountants)

This is a self-managed accreditation whereby 1 hour = 1 unit.

Members of ACCA should go to [accaglobal.com/gb/en/member/cpd/managing-your-cpd.html](http://accaglobal.com/gb/en/member/cpd/managing-your-cpd.html)

Chartered Accountants Ireland Members of Chartered Accountants Ireland are required to self-certify and they are assessed on a case by case basis.

CII (Chartered Insurance Institute) Members of Chartered Insurance Institute are required to self-certify and they are assessed on a case by case basis.

Law Society of Ireland Members of the Law Society of Ireland are required to self-certify. Full details on how to apply are outlined here [www.lawsociety.ie/Solicitors/Practising/CPD-Scheme/2019-cycle/](http://www.lawsociety.ie/Solicitors/Practising/CPD-Scheme/2019-cycle/)

LIA (Life Insurance Association) Members are required to self-certify and supply presentations.

Society of Actuaries in Ireland Members of the Society of Actuaries in Ireland are required to self-certify.

[ [europeaninsuranceforum.com](http://europeaninsuranceforum.com) ]



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