

# 2nd Asia Conference on Risk-Based Capital

8-9 June 2015, Excelsior Hotel, Hong Kong

Theme: "The Right Tools to Get the Best out of RBC"

Getting ready for an efficient transition from  
Solvency Margin to Risk-Based Capital

With A Special  
Masterclass  
on RBC



Register by  
25 May 2015 for  
Early Bird Discounts!



**Keynote Speaker:**  
**Annie Choi**  
Commissioner of Insurance,  
Office of the Commissioner  
of Insurance, Hong Kong



**Opening Address:**  
**David Alexander**  
Chair, Industry Task Force  
on RBC, The Hong Kong  
Federation of Insurers



**RBC in Sri Lanka:**  
**Mrs Indrani Sugathadasa**  
Chairperson,  
Insurance Board of  
Sri Lanka



**RBC in Thailand:**  
**Vasumadi Vasinondha**  
Assistant Secretary  
General, Office of Insurance  
Commission (OIC), Thailand

Organised by:

**ASIA  
INSURANCE REVIEW**

Sponsor:



Knowledge Advisor:



Supported by:



Media Partner:



[www.asiainsurancereview.com/airrisk](http://www.asiainsurancereview.com/airrisk)

@AIRedaily #AIRrisk

/AsiaInsuranceReview

/company/asia-insurance-review



# 2nd Asia Conference on Risk-Based Capital

8-9 Jun 2015, Excelsior Hotel, Hong Kong

With C-ROSS almost in place, Hong Kong looks set to be the next in Asia to embrace risk based capital supervision even as other markets are tinkering with or changing their RBC rules. Asia Insurance Review has decided to host a strategic Conference on Risk Based Capital to help companies better understand the power of the RBC mantra and prepare for the new regime while learning from the experiences of those markets already using RBC.

The pace of regulatory change throughout the world is hectic and at every forum, regulatory changes are often cited by CEOs even the global ones, as one of the key challenges facing the industry. And regulators themselves are under pressure to keep up with the new IAIS ICPs. For several regulators, compliance demands far reaching changes including capital adequacy rules, risk management standards, customer treatment and conduct of business, and crisis management.

For companies, it is time to get real and be proactive to build the tools and capabilities to cut through this period of increasing regulatory complexity and build a solid platform that supports the successful implementation of strategy into the future.

This Conference is therefore committed to arm you with the basics you need to know about risk-based capital and more, and also provide you with the whole armoury of tools and weapons to excel in your business operations by understanding and measuring the risks you assume and the capital you need to manage those risks.

RBC is not one same meaning to all. Though many of the regulators in the region, from Australia, Japan, and Korea to Indonesia, Malaysia, Singapore, Sri Lanka, Thailand and Taiwan, have embraced RBC, the regime and requirements vary with each market.

At the simplest level, RBC is often used to describe a regulatory regime where statutory capital is determined by applying prescribed factors (depending on class of business written and types of assets held to various items) in a company's financial statements.

RBC which in essence is the minimum amount of capital required by a company to support its business operations based on its size and risk profile, can be simple or sophisticated, restrictive or enabling. It is all about measuring and managing your risks. It is both qualitative and quantitative.

Hence this two-day Conference will look at what are the drivers and lures of risk based capital regimes and how to get started immediately to be prepared to embrace RBC painlessly, efficiently and effectively. It will look at the concepts and application of RBC for life and general insurers as well as the categories of risks measured from credit risks, asset risks, underwriting risks, operating risks, balance sheet risks and off-balance sheet risks.

## Who Should Attend

- CEOs, CFOs and CROs of life and general insurance and reinsurance companies
- Compliance and legal officers and actuaries of insurers
- Regulators
- Consultants
- Law firms
- Service providers

## Key Topics & Panels

- Special Focus Panel on China: Is it a Game Changer?
- The Difference Phases in Embedding an RBC Model
- The Role of Corporate Governance in RBC
- The Roadmap to RBC - the Key Challenges and Opportunities for the Industry
- Special Regulatory Panel on RBC Experiences in Asia
- Special Focus on Hong Kong
- Role of Reinsurance in RBC
- Panel on Practical Issues and Lessons from RBC
- The Dream of Regulatory Harmony in the Region and an Ideal RBC Regime
- Panel on Measuring the Risks & ORSA

### With

- **A Special Masterclass on RBC**

## Speakers include:



**Matthew Maguire**

Partner,  
NMG Consulting



**Peter Cashin**

Head of Corporate Insurance,  
Kennedys



**Rani Rajasingham**

Member of RBC Task Force, Actuarial Society of Hong Kong and  
SVP, Chief Actuary, Life & Health, Peak Re



**Wong Ka-Man**

Regional Head, Life Risk Management, AXA Asia



**Jeff Yeung**

Associate Director of Analytics, A.M. Best Asia-Pacific Ltd



**Clement Bonnet**

Consulting Actuary, Milliman



**Anthony Bice**

Partner, Insurance & Wealth Management,  
Oliver Wyman



**Roshan Perera**

Partner,  
NMG Consulting



**Jaap Plugge**

Director,  
Plugge Actuariele Consultancy



**Jeremy Wall**

Group Managing Director  
JPWALL Consulting Partners



**Connie Wong**

Managing Director, Financial Services Ratings,  
Standard & Poor's Ratings Services



**Susanna Lam**

Managing Director, A.M. Best Asia-Pacific Ltd



**Dr Manijeh McHugh**

Solvency Consultant, Munich Re



**Mary Kwan**

Risk Management Actuary,  
Ageas Insurance Company (Asia) Limited

# 2nd Asia Conference on Risk-Based Capital

8-9 Jun 2015, Excelsior Hotel, Hong Kong

## PROGRAMME

### Day One: 8 June 2015, Monday

- 9.00 am **Opening Address by Day One Conference Chairman**  
*David Alexander, Director/Head of Business Development, Asia, Swiss Re & Chair, Industry Taskforce on RBC, The Hong Kong Federation of Insurers (HKFI)*
- 9.15 am **Welcome Address**  
*Mrs Indrani Sugathadasa, Chairperson, Insurance Board of Sri Lanka (IBSL)*
- 9.30 am **Keynote Address**  
*Annie Choi, Commissioner of Insurance, Office of the Commissioner of Insurance, Hong Kong*
- 10.00 am **The Role of the ICPs and Geneva Association on Moving toward Risk-Based Global Insurance Capital Standard**  
*Katsuo Matsushita, Special Advisor and Liaison Officer for Japan and East Asia, The Geneva Association*
- 10.30 am Tea Break

#### Special Focus Panel on China: Is it a Game Changer?

- 11.00 am Chaired by  
*Susanna Lam, Managing Director, A.M. Best Asia-Pacific Ltd*
- Panellists:
- *Jonathan Zhao, Partner, Asia Pacific Insurance Leader and Head of Actuarial Services, EY*
  - *Sammy Lau, Director & General Manager, Taiping Reinsurance Company Ltd*
  - *Jeff Yeung, Associate Director of Analytics, A.M. Best Asia-Pacific Ltd*
  - *Cathy Hwang, Member of RBC Task Force, The Actuarial Society of Hong Kong and Principal & Consulting Actuary, Milliman Limited*

- 12.00 nn **An Overview of the Hong Kong Consultation Paper and Comments**  
*Rani Rajasingham, Member of RBC Task Force, Actuarial Society of Hong Kong and SVP, Chief Actuary, Life & Health, Peak Re*
- 12.30 pm Lunch

#### Special Regulatory Panel on RBC Experiences in Asia

- 1.45 pm **Sri Lanka: Lessons from the recent introduction of RBC**  
*Mrs Indrani Sugathadasa, Chairperson, Insurance Board of Sri Lanka (IBSL)*
- Thailand: A Stepped Approach towards RBC**  
*Vasumadi Vasinondha, Assistant Secretary General, Supervisory Standard Development, Office of Insurance Commission (OIC), Thailand*
- Indonesia: Taking RBC to the Next Step**  
*Arie Munandar, Acting Deputy Director, Directorate of Institutional and Product for Non Bank Financial Institutions & Abdul Rahman Jamil, Head of Life Insurance Supervisory Division, Directorate of Insurance and BPJS – Health Supervision, Indonesia Financial Services Authority (OJK)*

- 2.45 pm **The Role of Corporate Governance in RBC**
- The Board
  - Board Committees
  - Best Practice Initiatives
  - Regulators' views
- Peter Cashin, Head of Corporate Insurance, Kennedys*
- 3.15 pm **Introducing Risk-Based Supervision – a European Perspective**  
*Dr Manijeh McHugh, Solvency Consultant, Munich Re*

- 3.45 pm Tea Break

#### Master Class on Setting Up RBC Compliance Mechanisms

- 4.00 pm
- The key approaches to Developing the RBC framework
  - Setting your company's Risk Appetite through a Thorough Risk Management Strategy
  - Computing and interpreting a company's RBC ratio.
  - Forecasting Tools for Planning and Projections
  - Measuring & Managing Risks
  - The Power of Stress Testing and Reverse Stress Testing
  - Involving the Management & Board
  - The Three Pillars in Solvency II
  - Acing the Qualitative Measures
- Hosted by Rob Curtis, Executive Director & Steven Gin, Director, Actuarial Advisory, KPMG*

- 5.30 pm End of Day One

### Day Two: 9 June 2015, Tuesday

- Day Two Conference Chairman**  
*Simon Donowho, Partner, KPMG China*
- 9.00 am **The Roadmap to RBC - the Key Challenges and Opportunities for the Industry**  
*Chris Hancorn, Director, Actuarial Services, PwC*
- 9.30 am **Embedding the RBC Model: What is Required before RBC can be implemented?**  
*Matthew Maguire, Partner & Roshan Pereira, Partner, NMG Consulting*
- 10.00 am **Role of Reinsurance in RBC**  
*David Alexander, Director/Head of Business Development, Asia, Swiss Re & Chair, Industry Taskforce on RBC, The Hong Kong Federation of Insurers (HKFI)*
- 10.30 am Tea Break

#### Panel on Practical Issues and Lessons from RBC

- 11.00 am
- The Right Risk Appetite
  - Going Beyond Regulatory Capital Requirement
  - Setting up your Internal Risk Model
  - Impact of Breaching Prudential Capital Requirements
  - Impact of Public Disclosure on breaches and trigger points
  - Compliance and Internal Supervision within Companies
- Panel Moderator, Rob Curtis, Executive Director, KPMG**
- Panellists:
- *Wong Ka-Man, Regional Head, Life Risk Management, AXA Asia*
  - *Anthony Bice, Partner, Insurance & Wealth Management, Oliver Wyman*
  - *Peter Gregoire, General Counsel, AIG Insurance Hong Kong Limited*

- 11.45 am **The Ratings Perspective on RBC**  
*Connie Wong, Managing Director, Financial Services Ratings, Standard & Poor's Ratings Services*

- 12.15 pm **RBC for Life Insurance:**
- The different phases of the Life process of embedding an RBC model
  - The alignments that need to be made in terms of accounting and valuation
  - Practical issues around IFRS, GPV and RBC
- Jaap Plugge, Director, Plugge Actuariele Consultancy*

- 12.45 pm Lunch

- 2.00 pm **The Dream of Regulatory Harmony in the Region and an Ideal RBC Regime**
- Short introduction to Solvency regimes in the region (e.g. RBC2 in Singapore, C-ROSS)
  - Areas of convergence (including structure of the standard formula, risks, etc)
  - Areas of divergence including focus on the following key topics:
    - Choice of yield curve : market consistent / risk neutral vs real world, illiquidity premium / volatility balancer, extrapolation and interpolation
    - Calculation of available capital
    - Loss absorption by the liabilities
    - Time value of options and guarantees
    - Equity dampener
    - Risk margin
  - Is there an ideal unified RBC Regime in the region?
- Clement Bonnet, Consulting Actuary, Milliman*

#### Panel on Measuring the Risks & ORSA

- 2.30 pm
- The Valuation Dynamics of Risks, Assets and Liability
  - IFRS Compliance and RBC
  - Credit risks, asset risks, market risks, underwriting risks and off-balance sheet risks.
  - Calculation of total risk based capital, RBC ratio and risk charges
  - Time Value of Options and Guarantees and Liabilities
  - ICAAP (Individual Capacity Adequacy Assessment Process)
- Panel Moderator: Jyoti Vazirani, KPMG Hong Kong**
- Panellists:
- *Chris Hancorn, Director, Actuarial Services, PwC*
  - *Anthony Bice, Partner, Insurance & Wealth Management, Oliver Wyman*
  - *Mary Kwan, Risk Management Actuary, Ageas Insurance Company (Asia) Limited*
  - *Rob Curtis, Executive Director, KPMG*

- 3.30 pm **Maximizing Profitability with RBC**  
*Jeremy Wall, Group Managing Director JPWALL Consulting Partners*

- 4.00 pm Close of Conference followed by Tea Break

# 2nd Asia Conference on Risk-Based Capital

8-9 Jun 2015, Excelsior Hotel, Hong Kong

Registration Email: [weeling@asiainsurancereview.com](mailto:weeling@asiainsurancereview.com)

## Conference Registration

Registered by \_\_\_\_\_

To: Ms Wee Ling, Asia Insurance Review  
69 Amoy Street, Singapore 069 888 • Tel: (65) 6224 5583  
DID: +65 6372 3167 • Fax: +65 6224 1091 • [www.asiainsurancereview.com](http://www.asiainsurancereview.com)  
Co. Regn no.: 199 003 818 H • GST Regn no.: M2-009 466 93

### PERSONAL PARTICULARS

Name: Mr/Mrs/Ms/Dr/Prof  
First Name: \_\_\_\_\_ Last Name/ Surname: \_\_\_\_\_  
Nationality \_\_\_\_\_  
Passport No \_\_\_\_\_  
Job Title \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
Country \_\_\_\_\_  
Tel: ( ) \_\_\_\_\_  
Cellular: ( ) \_\_\_\_\_  
Fax: ( ) \_\_\_\_\_  
email: \_\_\_\_\_

### REGISTRATION

#### Early Bird (valid till 25 May 2015)

Subscribers  US\$1,280  
Non-Subscribers  US\$1,580\*

#### Normal Registration

Subscribers  US\$1,780  
Non-Subscribers  US\$1,980\*

(\*Free One Year Subscription to Print Edition of Asia Insurance Review & AIR e-Daily)

**Full registration fees MUST be paid before the valid dates for admittance at conference.**

Only registrations FULLY PAID FOR by the early-bird deadline will be eligible for the discount.

I came to know about this conference through:

AIR/MEIR magazine  AIR/MEIR Website  Brochure  Email  
 Referral by (Association/ Sponsor/ Speaker/ Exhibitor/ Business Contact)

### Group registration:

**Special Offer for Year 2015** Register three delegates from the same company, and send the fourth delegate to attend the conference free of charge!

(Valid only for delegates from the same company in the same country)

Registration fee includes participation at Conference plus tea breaks and lunches.

All meals are prepared without pork, lard and beef.

### Special Dietary Requirements

I would like to have vegetarian meals during the Conference.

### Closing date for registration: 1 Jun 2015

For cancellation in writing made before **25 May 2015**, 50% of the conference fee will be refunded. No refunds will be made for cancellations after **25 May 2015**.

### PAYMENT

I undertake to indemnify the organisers for all bank charges

I enclose a cheque / bankdraft in US Dollars made payable to "ASIA INSURANCE REVIEW"

Telegraphic / Wire Transfer to the following account:

DBS Bank  
Marina Financial Centre, 12 Marina Boulevard,  
#03-00 MBFC, Tower 3, Singapore 018982  
Branch: Marina Financial Centre Branch  
Account Name: Ins Communications Pte Ltd  
• US\$ (Account No.: 0001 - 004838-01-9-022)  
• Swift Code: DBS SSGSG

Please debit the sum of US Dollars US\$ \_\_\_\_\_ for Conference Registration fee from my

Mastercard  VISA  American Express

Card Holder's Name: \_\_\_\_\_

Card No.: \_\_\_\_\_

Expiry Date: \_\_\_\_\_ - \_\_\_\_\_ (mm-yy) Total Amount: US\$ \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(Conference fee is zero-rated for GST)

### Hotel Reservation:

Email: [exhkg-reservations@mohg.com](mailto:exhkg-reservations@mohg.com)

Fax: + 852 2576-7715

## Hotel Reservation Form

GROUP CODE: 3GN9GE

### The Excelsior Hong Kong

281 Gloucester Road, Causeway Bay, Hong Kong

Tel: + 852 2894 8888 • Fax: + 852 2576 7715

[www.mandarinoriental.com/excelsior](http://www.mandarinoriental.com/excelsior)

Please fill in guest particulars on registration form

### ARRIVAL DATE

Check in date: \_\_\_\_\_

Flight: \_\_\_\_\_ ETA: \_\_\_\_\_

### DEPARTURE DATE

Check out date: \_\_\_\_\_

Flight: \_\_\_\_\_ ETD: \_\_\_\_\_

### ROOM TYPE / ROOM RATE

- HK\$1,550 Superior rooms with city view (280 sq feet/26 sqm)  
 HK\$1,700 Superior Side Harbour View rooms (323 square feet/30 sqm)  
 HK\$2,000 Deluxe Harbour View rooms (366 sq feet/34 sqm)  
 Special rate for daily breakfast buffet at Cafe on 1/F at HK\$180 plus 10% service charges per person.

Indicate number of rooms required \_\_\_\_\_.

### Room Preferences (subject to availability)

- Smoking  Non-smoking  
 Queen-sized Bed  Twin Beds  Others
- Above rates are subject to 10% service charges per room per night (rate inclusive of in-room broadband Internet access)
  - All reservations must be guaranteed by credit card on or before 8 May, 2015. Otherwise, The Excelsior reserves the right to release non-guaranteed reservations.
  - Once guaranteed, one night room charge will be posted to the credit card in case of no show, amendment or cancellation received after 8 May 2015.
  - Check-in time is 2pm and the check-out time is 12 noon. For an extension up to 6pm, 50% of the daily room rate will be charged. After 6pm, the full day room rate will be applied.

### AIRPORT TRANSFER

- Not required  
 Hotel Shuttle: HK\$140 per person per trip / HK\$280 per person for round-trip  
 Airport to Hotel  Hotel to Airport  Round-trip  
 Hotel Limousine: HK\$850 per car per trip / HK\$1,700 per car for round-trip  
 Airport to Hotel  Hotel to Airport  Round-trip

All pick-ups can be guaranteed upon credit card details received.

### RESERVATION GUARANTEE

Credit Card

Visa  Mastercard  Amex  
 Diners  JCB

Credit Card Number: \_\_\_\_\_

Expiry Date: \_\_\_\_\_ month \_\_\_\_\_ year

Cardholder's name: \_\_\_\_\_

Signature of Cardholder: \_\_\_\_\_

NOTE: Please forward the above reservation on or before 8 May 2015. For reservation requests received after 8 May 2015, the best available rate will be quoted subject to hotel availability.

### FOR HOTEL USE

Confirmation Number: \_\_\_\_\_

Confirmed By: \_\_\_\_\_

Date: \_\_\_\_\_