

# 2nd Conference on Insurance M&A in Asia

1-2 September 2014, Mandarin Orchard Hotel, Singapore

Theme: "Winning Strategies in Insurance M&A Deals"

Register by  
8 Aug 2014 for  
Early Bird Discounts!



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Mergers & acquisitions (M&A) in Asia are still on the rise. There was a 7% increase in M&A volume with insurers jostling for better competitive edge and size. With the trend towards globalisation, the need to adapt business models to achieve scale, global reach and a more diversified product suite becomes imperative.

With the hectic pace of deal making developments and in response to requests from readers and market players, Asia Insurance Review is organising the **2nd Conference on Insurance M&A in Asia** in Singapore on 1-2 September 2014. This year, we take the debate a step further to look at the winning strategies and critical success factors to extract optimal value from your M&A deals as well as a dedicated Master Class on the legal issues in M&A.

The 2-day Conference will provide a key platform bringing together industry experts to provide a comprehensive analysis of the changing M&A landscape in Asia today while drawing lessons from past failures and success stories as well as arming delegates with the right strategies to suit their stance in the M&A world.

## Who Should Attend

- CEOs, CFOs & senior strategic managers from insurance & reinsurance companies
- Reinsurance and Insurance Brokers
- Regulators
- Lawyers
- Investment Bankers, Accountants and Specialists from Mergers and Acquisition Businesses
- Management Consultants
- Technology Firms

## Speakers include:



**Robert Wilkes**

Managing Director,  
Towers Watson,  
Singapore



**Roger Steel**

President, New Markets and  
Business Development, Asia  
Sun Life Financial Asia,  
Hong Kong



**Alan Merten**

Market Leader & Director,  
Risk Consulting & Software,  
Southeast Asia,  
Towers Watson,  
Singapore



**Massimo Borghello**

Global M&A Practice -  
Director / M&A Asia Pacific,  
Towers Watson,  
Hong Kong



**Peter Cashin**

International Head of  
Corporate Insurance,  
Kennedys, Hong Kong



**Bill Johnston**

Director,  
Insurance Management  
Consultancy, Asia Pacific,  
Towers Watson,  
Singapore



**Anthony Hobrow**

Deputy Chairman,  
Direct Asia Insurance  
(Holdings) Pte Ltd,  
Singapore



**Ian Stewart**

Partner,  
Clyde & Co Clasis  
Singapore



**Michael Turnbull**

Mergers & Acquisitions  
Manager,  
AIG Asia Pacific,  
Hong Kong



**Richard Holloway**

Managing Director,  
South East Asia &  
India, Life,  
Milliman Singapore



**Ronak Shah**

Regional Director,  
Professional & Executive  
Risks (ProEx),  
Jardine Lloyd Thompson  
Asia, Singapore



**Jeremy Wall**

Group Managing Director,  
JPWALL Consulting  
Partners, Singapore



**Anna Tipping**

Partner,  
Norton Rose Fulbright  
(Asia) LLP,  
Singapore



**Sanket Kawatkar**

Principal & Consulting  
Actuary, Life Insurance  
Practice,  
Milliman India



**Connie Wong**

Managing Director &  
Analytical Manager,  
Financial Services Ratings,  
Standard & Poor's Ratings  
Services, Singapore



**Serge Raffard**

Head of Strategy &  
Business Development,  
Asia, MetLife,  
Hong Kong



**Michael Fernandes**

Partner,  
LeapFrog Investments,  
Singapore

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## PROGRAMME

### Day 1: Monday, 1 Sep 2014

- 8.00 am Registration & Coffee
- 9.00 am **Opening Address by Conference Chairman for Day One**  
**Robert Wilkes, Managing Director, Towers Watson, Singapore**
- 9.10 am **Making Partnerships Work**  
**Roger Steel, President, New Markets and Business Development, Asia, Sun Life Financial Asia, Hong Kong**
- 9.40 am **Serial Acquirers – Making M&A an Organisation's Competence**
  - **Alan Merten, Market Leader & Director, Risk Consulting & Software, Southeast Asia, Towers Watson, Singapore**
  - **Massimo Borghello, Global M&A Practice - Director / M&A Asia Pacific, Towers Watson, Hong Kong**
- 10.10 am **Special Focus on Health Insurance: M&A in Health Insurance Market in the United States – Lessons Learned and Implications for Asia and the Middle East**  
**John J. Kaelin, Senior Advisor, Health Authority Abu Dhabi, UAE and Former Senior Vice President, UnitedHealth Group, USA**
- 10.40 am Q&A
- 10.50 am **Token Presentation to Sponsors and Day One Speakers**
- 11.00 am Tea Break

### M&A Market Overview

- 11.25 am **Warranty and Indemnity Insurance**  
**Michael Turnbull, Mergers & Acquisitions Manager, AIG Asia Pacific, Hong Kong**
- 11.50 am **Important Business Acquisition Provisions and Implications of Key Regulatory Developments in Insurance M&A**  
**Peter Cashin, International Head of Corporate Insurance, Kennedys, Hong Kong**
- 12.15 pm **Acquisition to Enhance Distribution Effectiveness – From Pre-Deal Assessment to Post-Deal Execution**  
**Bill Johnston, Director, Insurance Management Consultancy, Asia Pacific, Towers Watson, Singapore**
- 12.40 pm Q&A
- 12.50 pm Lunch
- 2.00 pm **The DirectAsia.Com Case Study: The Principal – Lawyer Dialogue**  
This special client-lawyer panel will discuss the procedures and negotiation methods for a good M&A in the case of the merger deal for Direct Asia.
  - **Anthony Hobrow, Deputy Chairman, Direct Asia Insurance (Holdings) Pte Ltd, Singapore**
  - **Ian Stewart, Partner, Clyde & Co Clasis Singapore**

- 2.45 pm **Master Class: Legal Aspects of Insurance M&A**  
This intensive interactive workshop will arm delegates with the know-how to assist them in planning for legal and regulatory issues in M&A from the outset of a deal.  
Key discussion topics include:
  - *Important Legal Issues & Provisions in Entering an M&A Deal*
  - *The Dynamics of Insurance Joint Ventures and Foreign-Local Business Operations*
  - *How to Monetise Distinct Segments of Business*
  - *How to Evaluate Whether to Divest the Entire Business or a Segment of it*
  - *Dealing with Risk Allocation – Warranty and Indemnity Insurance*
  - *Doing the Math: Completion Covenants and Price Certainty*Led by:
  - **Peter Cashin, International Head of Corporate Insurance, Kennedys, Hong Kong**
  - **Michael Turnbull, Mergers & Acquisitions Manager, AIG Asia Pacific, Hong Kong**

4.45 pm Close of Day One with Tea Break

### Day 2: Tuesday, 2 Sep 2014

**Conference Chairman for Day Two**  
**Alan Merten, Market Leader & Director, Risk Consulting & Software, Southeast Asia, Towers Watson, Singapore**

### The Dynamics of the M&A Market Today

- 9.00 am **Global Trends Shaping the M&A Landscape Today**  
**Andrew Zeissink, Managing Director, Head of Financial Institutions Group Advisory, Asia Pacific, Global Banking, Hongkong & Shanghai Banking Corporation Limited, Hong Kong**
- 9.25 am **Buying the Right Cover You Need For An M&A: Are You Protected**  
**Ronak Shah, Regional Director, Professional & Executive Risks (ProEx), Jardine Lloyd Thompson Asia, Singapore**
- 9.50 am **Talent Strategy and Retention in M&A**  
**Massimo Borghello, Global M&A Practice - Director / M&A Asia Pacific, Towers Watson, Hong Kong**
- 10.15 am Q&A
- 10.25 am **Token Presentation to Day Two Speakers**
- 10.35 am Tea Break
- 11.00 am **Estimating the Value of a General Insurance Company**  
**Jeremy Wall, Group Managing Director, JPWALL Consulting Partners, Singapore**
- 11.25 am **New Government in India: Will It Pave Way for M&A? Priorities for the Life Insurance Sector**
  - **Richard Holloway, Managing Director, South East Asia & India, Life, Milliman Singapore**
  - **Sanket Kawatkar, Principal & Consulting Actuary, Life Insurance Practice, Milliman India**
- 11.50 am **Cross Border M&A Deals**
  - *How Regulations Can Help Regional Integration*
  - *Managing Cross-Cultural Environments: The Perspectives of Governance, Management Team Cohesiveness & Organisation Culture*
  - *How to Handle the Uncertainties of Changing Domestic and International Regulatory Landscape*
  - *Dealing with Multi – Country Tax Regulations***Patrick Hanna, Partner, Financial Services, EY, Singapore**
- 12.15 pm Q&A
- 12.25 pm Lunch

- 2.00 pm **Panel Discussion on Critical Success Factors In Any M&A**  
This expert panel will provide insights on:
  - *Pertinent Issues Facing the M&A Market Today*
  - *Is There a Formula to Developing Strategy & Target Selection in Exploring M&A*
  - *How to Compete Successfully in the New Business Environment Through M&A***Panellists:**
  - **Arjan van Veen, Head of Asian Insurance Equity Research, Credit Suisse, Hong Kong**
  - **Connie Wong, Managing Director & Analytical Manager, Financial Services Ratings, Standard & Poor's Ratings Services, Singapore**
  - **Anna Tipping, Partner, Norton Rose Fulbright (Asia) LLP, Singapore**

- 3.00 pm **Strategic Panel on M&A Trends in the ASEAN Market**  
Increasingly, the focus for growth and competitiveness in today's evolving market is moving towards more M&A activity and (re)insurers are increasingly looking at opportunities in emerging markets. In this panel, panellists will discuss:
  - *Overview of M&A Trends in ASEAN - Hot Issues, Opportunities and Risks*
  - *Latest Regulatory and Legal Updates to Support Further Development of the Market*
  - *What Are the Strategic Drivers*
  - *Shifting Trends in an Era of Changes and Challenges***Panellists:**
  - **Serge Raffard, Head of Strategy & Business Development, Asia, MetLife, Hong Kong**
  - **Michael Fernandes, Partner, LeapFrog Investments, Singapore**
  - **Prasanna R Patil, Independent Consultant and Senior Advisor, Insurance – Frost & Sullivan Asia-Pacific, Singapore**

4.00 pm Close of Conference with Tea Break



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Registration Link: [www.asiainsurancereview.com/airmerger/Register](http://www.asiainsurancereview.com/airmerger/Register)  
or Email: [loga@asiainsurancereview.com](mailto:loga@asiainsurancereview.com)

Hotel Reservation Link:  
<https://resweb.passkey.com/go/mnainsurance>

## Conference Registration

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

To: Ms Loga, Asia Insurance Review  
69 Amoy Street, Singapore 069 888 • Tel: (65) 6224 5583  
DID: +65 6372 3184 • 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 8 August 2014) Normal Registration

Subscribers  US\$980      Subscribers  US\$1,480  
Non-Subscribers  US\$1,280\*      Non-Subscribers  US\$1,680\*

(\*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 2014** Register two delegates from the same company, and send the third 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.

Accredited by  
General Insurance Association  
of Singapore

#### Special Dietary Requirements

- I would like to have vegetarian meals during the Conference.

#### Closing date for registration: 25 August 2014

For cancellation in writing made before **8 August 2014**, 50% of the conference fee will be refunded. No refunds will be made for cancellations after **8 August 2014**. However, substitution or replacement of delegates will be allowed.

#### 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 Ltd, 12 Marina Boulevard,  
Marina Bay Financial Centre Tower 3, Singapore 018982  
• 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 inclusive of prevailing GST for Singapore incorporated business)

## Hotel Reservation Form

Attn: Ms Charlotte Chew,  
Assistant Director of Business Development  
Email: [charlotte.chew@meritushotels.com](mailto:charlotte.chew@meritushotels.com)

**Mandarin Orchard Singapore, by Meritus**  
333 Orchard Road, Singapore 238867  
Tel: (65) 6737 4411 • Fax: (65) 6738 2382  
[www.meritushotels.com](http://www.meritushotels.com)

### PLEASE FILL IN GUEST PARTICULARS ON REGISTRATION FORM

Meritus Connect:  
M01633

#### ARRIVAL DATE

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

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

#### DEPARTURE DATE

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

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

#### ROOM TYPE / ROOM RATE

##### Deluxe Room

- Single S\$300++ per night  Double S\$320++ per night

Room rate inclusive of daily Buffet Breakfast served in Triple Three at Level 5 and in-room Internet access

##### Meritus Club Room

- Single S\$400++ per night  Double S\$400++ per night

Room rate inclusive of access to Top of the M at Level 38/39, with all day refreshments including daily Buffet Breakfast and internet access

#### Room Preferences (subject to availability)

- Smoking  Non-smoking  
 King bedded  Twin bedded
- All room rates are subject to 10% service charge; and 7% Goods Service Tax.
  - Check-in time is at 14:00 hours; check-out time is at 11:00 hours
  - All reservations require credit card guarantee and will receive a confirmation number from the hotel via fax or email.
  - Guarantee policy: Should there be a no-show or cancellation for confirmed reservation, the full duration of room charge will be imposed.
  - All reservations are to be guaranteed upon credit card details received.

#### LIMOUSINE ARRANGEMENT

- Required  Not required
- One (1) way limousine transfer from Airport to Hotel at S\$110.00 subject to 7% GST
- One (1) way limousine transfer from Hotel to Airport at S\$110.00 subject to 7% GST
- Return limousine transfer at S\$220.00 subject to 7% GST

Car pick up between 2300hr - 0700hr, a surcharge of S\$10 + 7% will be levied.

All pick-ups can be guaranteed upon credit card details received.  
Additional comments/ special requirements:

#### RESERVATION GUARANTEE

Credit Card

- Visa  Mastercard  Amex  
 Diners  JCB

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

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

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

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