

# Life & pensions Nordics

15 May 2012,  
Sheraton, Stockholm

Effective risk management and investment opportunities in the new regulatory world

## Topics include:

- ORSA
- Compliant data management frameworks
- Corporate governance
- Operational risk management
- Embedded guarantees
- Sovereign debt crisis

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

Insurers and pension funds attend FREE

Hosted by

**Life & PensionRisk**



# Welcome



Dear colleague,

I am delighted to introduce our 6th annual **Life & Pensions Nordics** conference, which will take place on 15th May 2012. The conference will explore the latest challenges and issues in risk and investment management for the Nordic life and pensions industry.

Risk practitioners currently face many challenges including: the implementation of Solvency II, such as developing internal models and the ORSA; navigating current market volatility; the continuing eurozone debt crisis and the threat of rising inflation. Attending the conference will provide the opportunity to evaluate your Solvency II implementation plans, governance frameworks and investment strategies against your peers and learn from market specialists who are on hand to help overcome your concerns and provide you with new insight that will enable you to enhance your business.

**Life & Pensions Nordics** will bring together expert speakers from across the region to explore solutions to the key challenges facing your business today. Highlights include:

- Jakob Carlsson, Chief Financial Officer at Länsförsäkringar Liv will deliver the keynote address on the investment implications of the sovereign debt crisis and different strategies for companies with long term high guarantees. Additionally, he will outline his own experiences of challenges working with traditional life products in such an environment
- A panel of high-level risk management practitioners from across the Nordic region will explore successful strategies for managing volatility and risk appetite
- Regulators representing each of the 4 main Nordic regions - Sweden, Denmark, Norway and Finland - will discuss the strategic implications and consequent opportunities arising from Solvency II
- An expert European panel will discuss the main challenges in implementing Solvency II requirements on data management and how to successfully create a compliant framework
- Representatives from EIOPA, Skandia and Sampension discuss the ORSA and strategies for successful development and implementation

**Life & Pensions Nordics** provides you with a unique opportunity to meet and learn from senior representatives of leading Nordic insurance and pension providers, share ideas on how to meet the current market and regulatory challenges and network with your peers.

The agenda has been designed to encourage interactivity and debate and features a keynote address, Q&A sessions, interactive panel discussions, presentations, guests and special addresses.

I look forward to welcoming you to Stockholm.

Yours faithfully,

Michael Faulkner  
Editor  
*Life & Pension Risk*

## Who will you meet?

- Chief Actuaries
- Chief Executive Officers
- Chief Financial Officers
- Chief Risk Analysts
- Chief Risk Officers
- Chief Technology Officers
- Heads of ALM
- Heads of Asset Allocation
- Heads of Audit
- Heads of Compliance
- Heads of Investment Management
- Heads of Operational Risk
- Heads of Risk
- Heads of Solvency II
- Treasurers
- Trustees

## Why attend?

This intensive one-day conference explores the current issues and uncertainties surrounding risk and investments which are affecting the Nordic life insurance and pensions industries today.

Representatives from each of the local Financial Service Authorities and high-level industry professionals will offer their views and share knowledge not only on the latest regulatory developments but also on how your company can seize the opportunities arising from the directive.

Your attendance at the event will ensure you are in the best position to tackle the sea of change that inevitably faces your business going forward.

Have your key questions answered including:

- How can companies compete best in a Solvency II world?
- Does the ORSA really add value to your business or is it simply another compliance issue?
- Is high volatility here to stay and how do we manage it?
- What is the future of guaranteed products?
- How can we hedge risks and how should we be positioned?
- How are risk management systems interpreted in the Directive?

## Sponsorship:

To discuss how we can work with you to create a bespoke sponsorship or exhibition solution to suit your needs, please contact:

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## Speakers include:

### KEYNOTE ADDRESS

Jakob Carlsson  
Chief Financial Officer  
LÄNSFÖRSÄKRINGAR LIV



### SPECIAL ADDRESS

Henrik Bjerre-Nielsen  
Chief Executive Officer  
FINANSIEL STABILITET A/S



### GUEST ADDRESS

Mads Smith Hansen  
Chief Financial Officer  
SAMPENSION



### Frederic Ottesen

Head of Insurance Asset  
Management  
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### Jan Parner

Deputy Director General  
FINANSTILSYNET



### Paolo Cadoni

Internal Models Committee Chair  
EIOPA



### Christian Eiholm Kjær

Chief Operating Officer  
ATP



### Yvonne Schmerfeld

Senior Expert Solvency II  
EIOPA



### Ann-Charlotte Stjerna

Chief Risk Officer  
SKANDIA



# Programme: Morning

08.00 Registration and refreshments

08.40 Chairman's opening remarks

08.50 **Market turmoil and regulatory upheaval: the investment implications of the sovereign debt crisis**

KEYNOTE

- The eurozone landscape
- Strategies for managing products with guarantees
- Impact of Solvency II on working with traditional life products
- How Länsförsäkringar Liv is meeting the challenge

**Jakob Carlsson**, Chief Financial Officer, LÄNSFÖRSÄKRINGAR LIV

09.30 **Effective operational risk management: crossing the bridge to a securer platform**

- Operational risk modelling challenges
- Current market practices and demands
- Approaches to scenario analysis
- A detailed view of risk appetite

*Speaker to be confirmed, please see [lifeandpensionsnordic.com](http://lifeandpensionsnordic.com) for further details*

10.10 **The strategic implications and opportunities arising from Solvency II**

REGULATORY PANEL DISCUSSION

- Impact of Solvency II on risk management and supervision
- Implications for insurance products and markets
- How can companies compete best in a Solvency II world?
- Should Solvency II learn from Basel III or vice versa?

**Bertil Sjö**, Head of Unit Insurance and Funds, FINANSINSPEKTIONEN

**Jan Parner**, Deputy Director General, FINANSTILSYNET

**Jukka Vesala**, Deputy Director General, FINANSSIVALVONTA

**Piia-Noora Kauppi**, Managing Director, FEDERATION OF FINNISH FINANCIAL SERVICES

10.50 Morning break and opportunity to network

11.20 **Reflecting on the corporate governance of financial firms**

SPECIAL ADDRESS

- Observations of business models and governance in the failing banks
- Winding up and pulling through the crisis
- Effective corporate governance to avoid going under

**Henrik Bjerre-Nielsen**, Chief Executive Officer, FINANSIEL STABILITET A/S

11.50 **Internal modelling: using proxies to make life easier**

- Evolution vs. revolution
- Determining the market consistent value of liabilities
- Different approaches to calibrating an economic scenario generator
- Replicating portfolios, curve fitting and cluster modelling

*Speaker to be confirmed, please see [lifeandpensionsnordic.com](http://lifeandpensionsnordic.com) for further details*

12.30 Lunch and opportunity to network

# Programme: Afternoon

## 13.30 Understanding, implementing and developing the ORSA

PANEL DISCUSSION

- Implementing the ORSA in day to day decision making
- Making sure the industry moves in time with regulations
- An integrated policy framework
- Does the ORSA really add value to your business or is it simply another compliance issue?

**Yvonne Schmerfeld**, Senior Expert Solvency II, EIOPA

**Ann-Charlotte Stjerna**, Chief Risk Officer, SKANDIA

**Mads Smith Hansen**, Chief Financial Officer, SAMPENSION

## 14.10 Creating a compliant data management framework

PANEL DISCUSSION

- EIOPA data quality requirements
- Communication: how much knowledge needs to be shared?
- Obtaining greater transparency and enhancing the exchange of information on asset and investment risk data
- Challenges in implementing Solvency II requirements on data management

**Paolo Cadoni**, Internal Models Committee Chair, EIOPA

**Åmund T. Lunde**, Chief Executive Officer, OSLO PENSJONSFORSIKRING AS

**Kajal Vandenput**, Prudential Policy Advisor, NATIONAL BANK OF BELGIUM

## 14.50 Sampension case study: prioritising Solvency II requirements

GUEST ADDRESS

- The exercise of choosing where to spend the most efforts
- Compliance vs. business benefits
- Keeping costs under control while moving forward

**Mads Smith Hansen**, Chief Financial Officer, SAMPENSION

## 15.20 Afternoon break and opportunity to network

## 15.50 Managing the risk of embedded guarantees

- What is the future of guaranteed products?
- Do we fully understand where we have exposure?
- Assessing the risks in unit-linked guarantee products

**Kim Johansen**, Member of Executive Management Board, SEB PENSION

## 16.20 Effective investment strategies and capital efficient asset management

PANEL DISCUSSION

- How can we hedge risks and how should we be positioned?
- Liability driven investment for defined benefits pension schemes
- Is high volatility here to stay and how do we manage it?
- Alternative investments

**Frederic Ottesen**, Head of Insurance Asset Management, STOREBRAND

**Jakob Carlsson**, Chief Financial Officer, LÄNSFÖRSÄKRINGAR LIV

**Peter Lindegaard**, Chief Investment Officer, DANICA PENSION

## 17.00 Risk management in practice - managing volatility and risk appetite

PANEL DISCUSSION

- Real volatility vs. accounting or regulatory volatility
- How to split liabilities and calculate the value of options
- Risk exposure and capital requirements
- Risk management systems: how are they interpreted in the Directive?
- Implementing an effective risk management strategy

**Stefan Friberg**, Head of Market Risk Control, SEB PENSION

**Bernt Sagård**, Chief Risk Officer, STOREBRAND

**Christian Eiholm Kjær**, Chief Operating Officer, ATP

**Annette Olesen**, Group Chief Risk Officer, NORDEA LIFE AND PENSIONS

## 17.40 Chairman's closing remarks and cocktail reception

## Why sponsor?

*Life & Pensions Nordics* is now in its 6th year and is firmly established as the must-attend life and pensions industry event in the Nordic region.

With over 100 senior risk professionals attending to take advantage of the educational and networking opportunities, the benefits of sponsoring or exhibiting this conference are clear; you will position your product or service to your core potential clients and build your sales prospects.

*Life & Pensions Nordics 2011* was an extremely successful event for our sponsors who were looking to achieve maximum exposure to risk professionals from insurance and pension firms. The level and quality of our speakers and delegates is of the highest calibre to ensure maximum value.

To discuss a package that is tailored to your requirements, contact our sponsorship team now.

**Hassan Machmouchi**

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## What past delegates had to say about the event:

“Great insight to the regulators’ perspective”

“A very informative day with a good mix of speakers”

“Informative and eye opening”

“A high-level whistlestop tour of key points and ongoing developments”



# Booking details

## Register now

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and pension  
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FREE**

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## Venue & Accommodation

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[www.sheraton.com/stockholm](http://www.sheraton.com/stockholm)

To book hotel accommodation near the conference centre and for general information on the conference venue, please visit the event website at [lifeandpensionsnordic.com](http://lifeandpensionsnordic.com)

## Terms

In order that we process your registration with maximum efficiency, we request that a copy of this booking form accompanies your payment.

Your registration fee includes morning refreshments, lunch, afternoon refreshments and your conference/ seminar materials.

**Please note your place is not guaranteed until your payment has been received**

If you require an invoice please inform us stating whether you need an original or a fax copy. We accept company cheques, credit cards and bank transfers. Please allow a minimum of seven working days for a bank transfer to reach us and phone or fax us when it has been sent. Please state the event name and delegate name to which it relates.

