



**REGULATORY CHALLENGES**  
**PREPARING FOR**  
**TOMORROW, TODAY**

5-7 May 2013 (Sun - Tue)  
Sheraton Macao Hotel, Macau

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## PROVISIONAL PROGRAMME

# Regulatory Challenges

## Preparing for Tomorrow, Today

### Day 1: Sunday, 5 May 2013

5:00pm – 7:00pm Registration & Happy Hour

### Day 2: Monday, 6 May 2013

8:30am – 9:00am Registration

9:00am – 9:10am Opening Remarks  
• Mr. Jack Mak, ASHK President

9:10am – 9:30am Keynote Opening Speech  
• Mr. Paul H. Smith, Managing Director, Asia Pacific – CFA Institute

9:30am – 10:10am Session 1 – What does an Actuary Bring to ERM?  
• Dr. David Hare, President-elect, Institute and Faculty of Actuaries

10:10am – 10:30am Refreshment and Networking Break

10:30am – 11:10am Session 2 – Implementing ERM in a Worldwide Reinsurance Operation  
• Mr. Eberhard Müller, Chief Risk Officer and Managing Director, Hannover Re

11:10am – 11:50am Session 3 – Regulatory Challenges: The Foundation for an Effective Approach, or, “One Ring to Rule Them All!”  
• Mr. Pierre Noel, Chief Security Officer and Advisor, Microsoft Asia

11:50am – 12:10pm Panel Discussion of Sessions 1-3

12:10pm – 1:50pm Lunch

1:50pm – 2:20pm Interview Session – “1:50 Special News Round-Up!”  
• Mr. Chris Lincoln and Mr. Roddy Anderson

2:20pm – 3:00pm Session 4 – Stuck in the Middle: Balancing Local Regulations and Business Maturity vs. Multinational Group Standards and International Regulations  
• Mr. Mark Stamper, Regional Chief Risk Officer & Chief Actuary, AXA

3:00pm – 3:20pm Refreshment and Networking Break

3:20pm – 4:00pm Session 5 – Mind the Low Interest Rates  
• Mr. Kelvin Lau, Senior Economist, Standard Chartered

4:00pm – 4:40pm Session 6 – An Insight into How Regulatory and Other Changes and Challenges will Impact Employment Prospects and Risk Factors  
• Dr. Geraldine Kaye, Chairman, GAAPS Group & Managing Director, GAAPS Actuarial

4:40pm – 5:00pm Panel Discussion of Sessions 4-6

7:00pm – 7:05pm Brief Remarks by Hannover Re, Gold Sponsor

7:05pm – 9:00pm Conference Dinner

### Day 3: Tuesday, 7 May 2013

9:00am – 9:30am Registration

9:30am – 10:10am Session 7 – The Impending Regulatory Changes in Hong Kong - Our Concerns on IIA, PPF and RBC  
• Mr. Allan Yu, Governing Committee Member, Hong Kong Federation of Insurers

10:10am – 10:50am Session 8 – Keeping Distribution Relevant in a Changing Regulatory World and the Role of the Actuary in Supporting This  
• Mr. Michael Huddart, EVP and CEO, Manulife (International) Limited

10:50am – 11:10am Refreshment and Networking Break

11:10am – 11:50am Session 9 – A New Independent Insurance Regulator - How will This Change the Industry?  
• Mr. Will Harrison, Partner, DLA Piper

11:50am – 12:30pm Session 10 – Capital Management in Changing Regulatory Environment  
• Mr. Gaston Nossiter, Senior Vice President, RGA

12:30pm – 12:50pm Panel Discussion of Sessions 7-10

12:50pm – 1:00pm Closing Remarks  
• Mr. Peter Duran, Immediate Past President of ASHK

1:00pm End of Program

Dear colleagues,

**Risk Management Regional Conference  
“Regulatory Challenges – Preparing for Tomorrow, Today”  
5-7 May 2013, Sheraton Macao Hotel, Macau**

The Asia Regional Risk Management Conference has been one flagship event of the Actuarial Society of Hong Kong (ASHK). Following the successes of our previous two occasions, we are proud to be organising and hosting this Conference for the third time, driven by demand of the actuarial profession around the region.

The theme of the Conference is “Regulatory Challenges – Preparing for Tomorrow, Today”. Covering a wide spectrum of financial services, the Conference will feature distinguished speakers from various financial industries including life and general insurance, banking, fund management, reinsurance and others, to address the theme for this year. Over 200 professionals from Hong Kong and the Asia-Pacific region are expected to participate in this event, to discuss and to debate issues on risk management, and how regulatory changes will impact the risk management, insurance and actuarial professions, and how they can provide a potential future for the professions.

The Conference will be held in the brand new Sheraton Macao Hotel opened in September 2012. The Actuarial Society of Hong Kong invites you, your colleagues, friends and family to join us in Macau. We are committed to making the Conference a stimulating learning and sharing experience for all.

We look forward to seeing you.

**Jack Mak**  
President, Actuarial Society of Hong Kong

## PRACTICAL INFORMATION

### Conference Venue

Sheraton Macao Hotel, Cotai Central  
No. 5 Cotai Strip, Macau, China  
Tel: +853 2882 9188  
Fax: +853 2882 9199  
Email: sales.macao@sheraton.com  
www.sheraton.com/macao

### Accommodation (Reservation deadline: 2 May 2013)

A special group rate has been obtained for the Conference at the Sheraton Macao Hotel for 5-6 May 2013 starting at HK\$1,553 plus 15% tax. Check-in time is after 3 pm and check-out time is before 11 am. Book online and identify yourself as part of the ASHK Risk Management Regional Conference to enjoy the special rate.

All room reservations must be booked via the booking link below. The group rate is available until 2 May 2013 and rooms are subject to availability.  
<https://www.starwoodmeeting.com/Book/ASHKSymposium>

### Registration Fee (Registration deadline: 19 April 2013)

<b>Delegate Early-bird fee:</b>	HK\$1,950 (on or before 5 April 2013)
<b>Delegate Regular fee:</b>	HK\$2,350 (after 5 April 2013)
<b>Accompanying person fee:</b>	HK\$800 (entitled to attend Happy Hour and Welcome Dinner)

### Access

You can travel to Macau from Hong Kong via ferry, which takes about 1.5 hours. You can also take a flight to Macau international airport if there is a direct flight from your city. The Sheraton Macao Hotel offers shuttle bus pick-up services on a complimentary basis, operating at 5-minute intervals at Macau Ferry Terminal and Taipa Ferry Terminal.

You are strongly advised to arrive in Macau over the weekend as the program starts on Sunday evening (5 May) and Monday is the start of the work week and ferries will be full and the immigration queues long. If you are arriving in Macau only on the Monday morning (6 May 2013), please be sure to board a ferry from Hong Kong latest by 7:00 am to avoid being late for the Conference. Purchase your ferry ticket as early as possible.

For ferry ticket sales and schedule enquiries, please contact:

**TurboJet:** <http://www.turbojet.com.hk/en/>

**Cotai Water Jet:** <http://cotaijet.com.mo/>

### Continuing Professional Development (CPD)

Members of the Actuaries Institute Australia, ASHK, CAS, CIA, SOA and UK Profession may find the Conference a useful contribution to their professional development. The amount of hours recorded is left to the discretion of the individual, but a maximum of 9 hours may be counted towards CPD requirements.

### Dress Code

Business attire is suggested for the Conference and the Conference Dinner.

**Check out [www.actuaries.org.hk/riskconference2013](http://www.actuaries.org.hk/riskconference2013)  
for the latest information.**

### Macau Information

Visit the website of Macau Government Tourist Office at [www.macaotourism.gov.mo](http://www.macaotourism.gov.mo)

## SPEAKERS PROFILES



**David Hare**  
**Partner, Actuarial & Insurance Solutions, Deloitte UK**  
**President-elect, Institute and Faculty of Actuaries**

David Hare has over 26 years of experience in the insurance industry, starting his career with Scottish Mutual and then Abbey National. In 1997 he moved to Standard Life, where he held a variety of roles in financial management and with profits, culminating in 5 years as Chief Actuary, UK & Europe and Actuarial Function Holder for Standard Life's European (including UK) insurance operations. In May 2012 he joined Deloitte as a partner in their UK Life Actuarial practice.

He qualified as an actuary in 1988 and continues to be very active in actuarial professional circles. A member of Faculty Council for many years in the past (including stints as Honorary Secretary and as a Vice President, as well as receiving a President's Award), he is currently a member of the Life Practice Executive Committee and one of the UK profession's representatives (Membre Suppléant) on the Groupe Consultatif Actuariel Européen, with a particular remit to represent the UK Actuarial Profession on life insurance issues. In June 2012 he became President-elect of the Institute and Faculty.



**Will Harrison**  
**Partner - DLA Piper, Hong Kong**

Will is a partner in the Litigation and Arbitration department in the Hong Kong office. He was admitted to the Supreme Court of England and Wales in 1999 and to the High Court of Hong Kong SAR in 2001. Will has extensive experience advising the insurance industry on a wide range of legal and regulatory matters, both contentious and non-contentious.

His practice focuses on financial lines and specialty insurance, in particular directors and officers liability, professional indemnity, fidelity and product liability insurance and acting as coverage and defence counsel for insurers and insureds. In the field of professional negligence defence work, Will has acted on some of the most high profile cases including the Barings Bank collapse audit negligence litigation in London.



**Michael Huddart**  
**Executive Vice President and Chief Executive Officer, Hong Kong**  
**Manulife (International) Limited**

Michael Huddart is Executive Vice President and Chief Executive Officer of Manulife (International) Limited, and the Chief Executive of Manulife Asset Management (Hong Kong) Limited. He is responsible for the overall development of Manulife's business operation in Hong Kong, including individual insurance, employee benefits and wealth management. He also sits on the Board of the above two companies.

Mr. Huddart is very active in the Hong Kong insurance industry. He is a member of the Insurance Advisory Committee, chaired by the Secretary for Financial Services and the Treasury. He is also Chairman of the Insurance Claims Complaints Bureau, having served as Chairman of the Hong Kong Federation of Insurers (HKFI) from 2007 to 2008, and Chairman of the HKFI's Life Insurance Council from 2006 to 2007. He is Chairman of the Insurance Management Committee of the Hong Kong Management Association. He is also a member of the Professional Ethics Review Board of the Institute of Financial Planners of Hong Kong.



**Dr. Geraldine Kaye**  
**Chairman of the GAAPS Group and MD of GAAPS Actuarial**

Geraldine started her career as an Actuary, working in insurance and investment houses, followed by 10 years culminating as Senior Research Fellow at City University and has also served on the Council of the Institute of Actuaries. Geraldine entered the field of Executive Search & Selection in the early nineties and was elected as Chairman of the Association of Search and Selection Consultants for two successive terms. Geraldine manages and advises on the placement of highly experienced senior executives seeking permanent and interim management positions. She leads the majority of GAAPS international projects and holds membership of Actuarial Institutes in many of the countries in which GAAPS works. e.g. She is a Fellow of the Institute and Faculty of Actuaries in the UK (FIA), a Fellow of the Actuarial Society of Hong Kong (ASHK) and an Associate of the Society of Actuaries in USA (ASA). She has published many articles relating to actuaries, actuarial jobs and actuary jobs. She maintains a high profile in the actuarial profession, amongst other things being an active member of the International Actuarial Association life committee and other working parties.



**Kelvin Lau**  
**Senior Economist - Standard Chartered, Hong Kong**

Kelvin covers Greater China, specialising in Hong Kong and the Pearl River Delta. His key research areas include the structural and cyclical performance of Hong Kong and the PRD, the Hong Kong dollar regime, Hong Kong-China integration, and the internationalisation of the Chinese yuan. He also explores the outlook for Asian inflation, monetary policy, external trade and politics. Kelvin regularly publishes research and makes TV appearances. His views are quoted by various international and local media. Prior to joining the Bank, Kelvin was an auditor with KPMG. He graduated from the London School of Economics and Political Science.



**Eberhard Müller**  
**Chief Risk Officer and Managing Director Hannover Re, Germany**

Eberhard Müller joined Hannover Re in 1982. His first two years at Hannover Re he worked as assistant to the chairman. In 1989 he set up the Non-Life Actuarial department of Hannover Re. Today he is Chief Risk Officer and Managing Director of the Group Risk Management division (GRM), reporting to the chairman and working with 63 employees.

Eberhard Müller represents Hannover Re in the CRO Forum. He is member of the German Actuarial Society (Deutscher Aktuar-Verein) and - as Aktuar DAV - member of the German ASTIN as well as of the international ASTIN group. Since 2002 he is also member of the IAA Reinsurance Subcommittee. In the Solvency II process Eberhard Müller was and is involved in several national and international working parties / advisory groups.



**Pierre Noel**  
**Chief Security Officer and Advisor Microsoft in Asia**

Pierre is the Chief Security Officer and Advisor for Microsoft in Asia. He is a Belgian citizen living in Asia for over 20 years. He has 25+ years of international experience in Information Security and Enterprise Risk Management building complete Security and ERM environments for Governments, Finance, Transport and large conglomerate industries over the world. Prior to joining Microsoft, Pierre was a Client Lead Partner at KPMG, Greater China territory, in charge of Enterprise Risk Management, Corporate Risk & Governance and FATCA for Asia Pacific. Other leadership roles Pierre has performed in the past include:

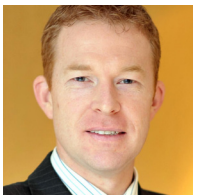
- Worldwide Executive at IBM with responsibility for the IBM Security portfolio
- CEO Arial Group International, offering Enterprise Risk Management to Fortune 1000
- CEO TruSecure / ICSA Corp
- Director PLATINUM Technologies Asia Pacific
- Advisor to the Hong Kong Government, UK Police, UK Post Office, Mitsubishi Corporation, Hutchison Group, European Commission



**Gaston Nossiter**  
**Senior Vice President, RGA**

Gaston Nossiter, Senior Vice President, Global Financial Solutions, leads and manages the initiation and placement of reinsurance transactions pertaining to non-traditional initiatives in RGA's Asia Pacific region (outside Japan). He is located in the Asia Pacific regional office in Hong Kong.

Gaston has nearly 20 years of experience in global financial services. He is an experienced team manager, developing and structuring innovative products and strategies to enhance risk and capital management for pension funds and insurance companies. Before joining RGA in 2009, he worked for Morgan Stanley as an advisor to senior management of life insurance companies and pension funds regarding asset and liability management, risk management, and capital management strategies to increase return on capital, enhance equity valuation, and improve credit ratings. Prior to joining Morgan Stanley, Gaston worked internationally with the consulting firm of Towers Perrin. He has worked in London, Sydney, Brussels and Tokyo, in addition to Hong Kong.



**Mark Stamper**  
**Regional Chief Risk Officer & Chief Actuary, AXA**

Mark has been with AXA for over 8 years and had a variety of roles and responsibilities. He is currently Regional CRO and Chief Life Actuary, and in that capacity manages the risk management and actuarial shared service teams for AXA Asia, including the operational, life, general insurance and financial risk teams, and has responsibility for risk management and life actuarial standards throughout the region.

With 19 years of industry experience and 10 years in Asia, he has previously worked for Swiss Re both in Hong Kong and the UK, and, also in the UK, for Tillinghast (now TowersWatson) and Commercial Union (now Aviva). Outside of work he has a wife and daughter, and he can usually be found on a river training or racing in his single sculling boat.



**Allan K N Yu**  
**Governing Committee Member, Hong Kong Federation of Insurers**

Mr Allan Yu is a member of the HKFI Governing Committee and the General Insurance Council. He is the Chairman of various Task Forces, including Commission Disclosure under the Prevention of Bribery Ordinance, Insurance Scam and Independence of the Insurance Authority. He is also a member of Task Forces on Building a Central Insurance Database, CEPA, Policyholders' Protection Fund, Review of the Personal Data (Privacy) Ordinance and How to Help Develop HK into a Maritime Centre - from the Insurance Perspective under the GIC.

Mr Yu has also actively participated in a number of industry bodies and other insurance associations. He is currently appointed as a Council Member of the Employees Compensation Insurer Insolvency Bureau and the Motor Insurers' Bureau of Hong Kong, as well as a member of the Bureau Board of the Employees' Compensation Insurance Residual Scheme Bureau Limited whilst serving as a member of the General Committee and the Honorary Secretary of the Insurance Claims Complaints Bureau. Mr Yu is Director of General Business at Zurich Insurance Company Ltd. He has over 35 years of experience in general insurance with exceptional management strength and expertise in underwriting, pricing, reinsurance, claim reserving models and product development.