

行政院所屬各機關因公出國人員出國報告
(出國類別：其他)

參加「第 11 屆新加坡國際再保險會議」
報告

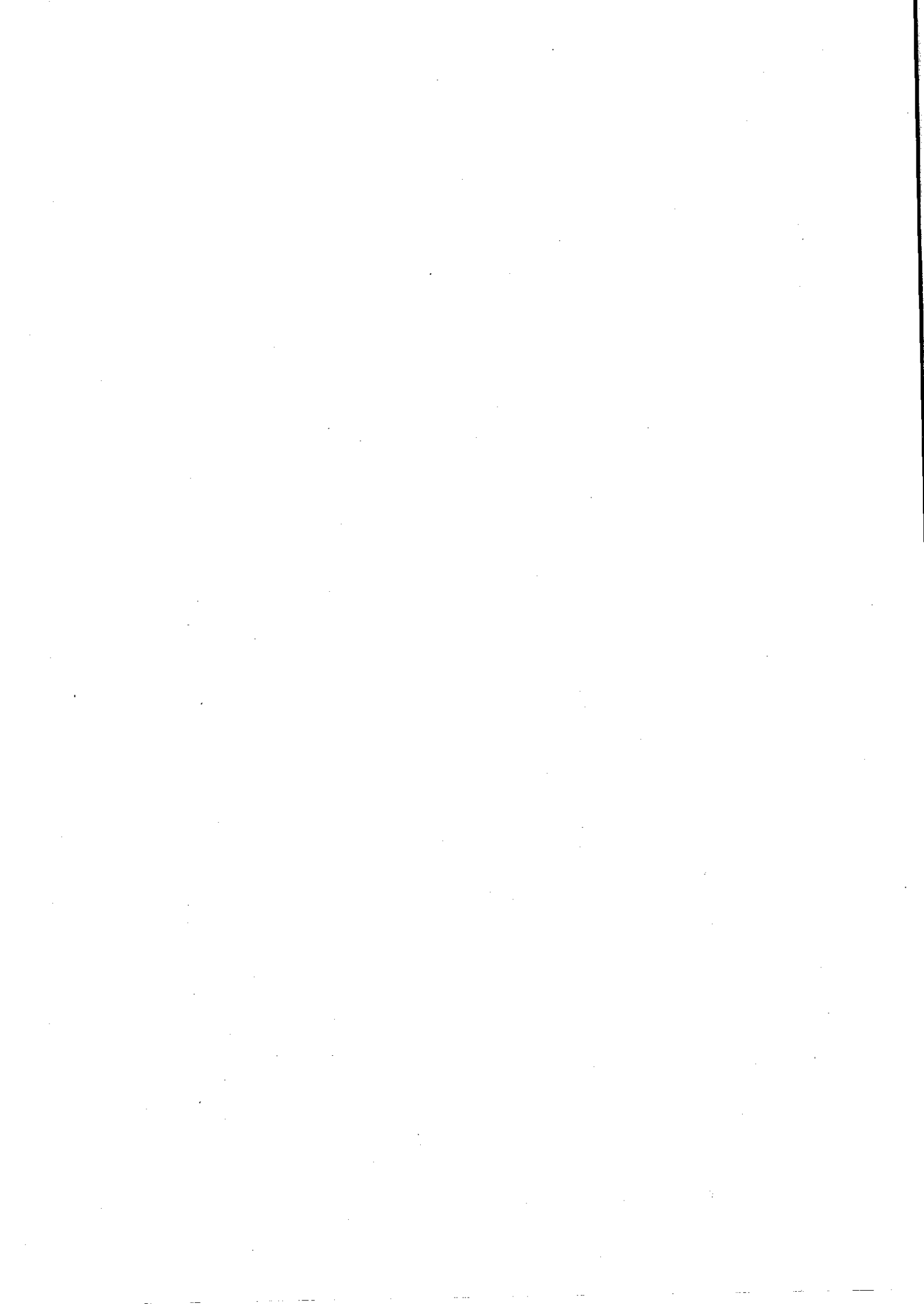
服務機關：行政院金融監督管理委員會

姓名職稱：保險局盧稽核怡親、高副研究員章莉

派赴國家：新加坡

出國期間：100 年 10 月 30 日至 11 月 2 日

報告日期：100 年 11 月 30 日



摘 要

「第 11 屆新加坡國際再保險會議」(11th Singapore International Reinsurance Conference) 於 2011 年 11 月 1 日至 11 月 2 日於新加坡金沙國際會議中心舉行，為期二天研討會內容重點包含「亞洲成長：我們是否從中獲利」、「企業風險管理(ERM)、信用評等、Solvency II 及監理法規之改變因應」、「東協自由貿易協定-保險業是否已準備妥適」以及「亞洲天災-為下一次作準備等議題」等四大議題。

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參加「第 11 屆新加坡國際再保險會議」報告

壹、研討會目的及過程

一、研討會目的

本研討會係由新加坡再保險協會（Singapore Reinsurance Association, 簡稱 SRA）主辦，主要目的為研討亞洲經濟成長與保險業及再保險業之關連性、亞洲地區企業風險管理及資本適足性之發展、東協自由貿易協定對保險業之影響，以及保險業面對亞洲天然巨災之因應等，期能由觀察亞洲經濟變化、東協自由貿易發展之預測，以及近來亞太地區天災所帶來的啟示，提供保險業、再保險業建言及未來因應之參考。

二、研討會過程

此次研討會於 100 年 11 月 1 日上午舉行開幕式，2 日下午圓滿閉幕，會議進行方式包括簡報及分組研討會議，主講人及與談人涵蓋再保險業、保險業、信用評等公司高階主管、大學風險管理教授以及東協保險委員會秘書長等專家。為期二天研討會內容包含亞洲經濟成長與保險業及再保險業之關連性、亞洲地區企業風險管理及資本適足性之發展、東協自由貿易協定對保險業之影響，以及保險業面對亞洲天然巨災之因應等議題。本次研討會計有歐、亞、非洲包括澳洲、德國、瑞士、日本、南韓、中國大陸、新加坡、泰國、菲律賓、臺灣等四十餘國產、官、學界人士參與。

貳、研討會內容重點

本次研討會議包含六項議題，主要由再保險、風險管理方面專家以簡報、研討會議方式進行「亞洲經濟成長之相關議題」、「企業風險管理（ERM）、信用評等、Solvency II 及監理法規之改變因應」、「東協自由貿易協定與保險業」以及「亞洲天災-為下一次作準備等議題」等四大議題；謹將各議題會議重點內容摘

述如次：

一、亞洲經濟成長相關議題

謹略述如次：

(一) 本項議題包括下列會議：

1. 監理機關致詞部分，係由 Mr Ong Chong Tee (Deputy Managing Director, Monetary Authority of Singapore) 致詞。
2. 業者報告及與談部分，包括：
 - (1) 亞洲成長—我們是否準備妥適，係由 Dr Nikolaus von Bomhard (Chairman of the Board of Management, Munich Reinsurance) 報告。
 - (2) 從亞洲成長中獲利，係由 Mr. Michael A. Butt 擔任主講人 (Chairman, Axis Capital Holdings)，Dr Nikolaus von Bomhard、Mr. Leslie Mouat、Mr. Martyn Parker、Mr. Jose Ribeiro、Mr. Malcolm Steingold 與談。

(二) 謹簡述會議重點如次：

1. 監理機關致詞部分，重點包括：
 - (1) 依照聯合國預估，未來 5 年，亞洲人口將成長 5%，高於全球平均 1.6%，GDP 產值部分，依照亞洲開發銀行預估，2050 年亞洲 GDP 產值佔全球比重將由目前的 25% 提升至 50%，相關資料均顯示亞洲保險市場具有很大的成長空間。
 - (2) 隨著亞洲經濟成長，保險業及再保險業扮演重要角色亦將日趨重要，但其中亦有需值得留意，天災風險、市場競爭與保險費率是否足夠、長期低利環境對保險業財務健全性的影響。
2. 與會業者報告及與談部分，重點包括：

從亞洲經濟成長動能、亞洲地區保險市場密度及穿透度來看，亞洲保險市場具有高度成長潛力，惟外在環境的不確定性，使亞洲保險業的經營仍充滿變數與挑戰，期許保險業能在風險管理、資產管理及價值基礎管理 (Value-based management) 三管齊下，強化保險之競爭力，風險管理部分，以 ERM 為核心

落實風險管理策略之執行，資產管理方面，確保保險資金運用決策流程之健全性將是強化資產管理的重要關鍵，價值基礎管理部分，則著重保險業所收保費是否足以支應未來需付之責任，以確保保險業之獲利能力。

二、企業風險管理、信用評等、SOLVENCY II 以及法規變革

本項議題係由 Mr. Henry Keeling(former President & CEO, International Operation, Guy Carpenter & Company)擔任主講人，Mr. Amer Ahmed、Dr Ludger Arnoldussen、Mr. Yogesh Lohiya、Mr. matthew Mosher、Mr. Shashank Srivastava、Mr. Brandon Sweitzer 與談，謹略述如次：

(一) 企業風險管理 (Enterprise Risk Management, 簡稱 ERM)

1. 係指企業為了提升公司價值而針對公司整體所實施的一連串辨識、衡量、控制、監管及經營風險之措施；其三大支柱分別為：量化風險管理、風險治理、風險揭露。
2. 企業自有風險及清償能力評估機制 (Own Risk and Solvency Assessment) 屬評估品質之程序，能提供公司風險的整體看法，使董事會和管理階層採取適當決定及明確決策。
3. 風險管理之重點原則包括：(1) 思考問題癥結點；(2) 運用工具，結合模型和架構完整評斷；(3) 將言詞化為以風險觀點之主要決策；(4) 制定適當的管理與監督，以確認誰應負責；(5) 透明化以提升企業市場競爭力及增加公司內部風險管理。

(二) 信用評等

信評機構報告向來是投資人了解風險的重要依據，因此信評必須扮演領先指標，具備預警功能的角色。但金融海嘯以來，信評機構屢遭責難，主要是美國金融機構將高風險的次級房貸包裹成證券商品，信用評等機構還給予相當高的評等。因此對國際信用評等系統產生了是否合理客觀之質疑，也在若干國家掀起了扶植本地信評機構的聲浪。

目前市場上有太多複雜的金融商品，因此信評角色非常重要。過去信評失效主要是「結構上」的問題，被評分的金融機構付錢要求提供評等，信評機構未能適當

處理業務上的利益衝突，因此會有問題。有人覺得信評應該由政府來做，但亦有人持另一觀點不支持信評機構國有化，因為這可能會讓信評成為政治工具。比較中立的方式，是由政府對將金融法規與監督普及到所有的金融機構、投資工具，對信用評等機構也要採取嚴格的監督。

(三) SOLVENCY II

Solvency II 分為兩階段，第一階段重點在於整體清償能力狀況評估、規劃三大支柱架構、資本要求（分為經濟資本（Economic Capital）與最低資本需求（Minimum Capital Requirement））、允許以內部模型來檢測公司清償能力；第二階段則以三大支柱為重點，包括：

1. 第一支柱（量化要求）：技術性準備金及資本要求；關於資本要求係以採用總資產負債表法（Total Balance Sheet Approach）計算，從保險公司整體財務狀況判定其是否有能力清償負債；資本要求分為最低資本需求（Minimum Capital Requirement, 簡稱 MCR）及清償能力資本需求（Solvency Capital Requirement, 簡稱 SCR）。
2. 第二支柱（質化要求）：以加強內部控制、落實風險管理以及外部監督來確保量化後的數據品質。
3. 第三支柱（市場紀律）：強化市場紀律、要求資訊揭露與透明化，達到社會市場大眾監督之機制。

(四) 監理變革

金融海嘯後，各國監理思維產生了若干的變化：

1. 金融危機之產生，若追究其發生之根源，可發現概皆與不當之風險管理行為密切相關。當有越多市場參與者有不當之風險管理行為，則潛在金融危機越嚴重；此外，不當之風險管理時間行為越久，則潛在金融危機也越嚴重。因此，對於企業風險管理益形重視，並訂定更高標準及透明度，令金融市場有更好的監管與運作。而金融監管機構亦將獲更大權力接管或處理經營不善之金融機構。
2. 除了投資人對信用評等之依賴，因為許多國家之監理法令規定，必須有一定等級以上的信評，才能從事一些新業務、販售新商品等，因此在金融海嘯過後，許多監理機構亦積極思考與信用評等並重之參考評量工具。

3. 監理機構可藉由適當持續評估-准許、報告、實地檢查、追蹤公司重要改變、查看董事會議紀錄資訊、提高稽核及控制功能（內部稽核報告、外部稽核報告）之品質等為監理工具。
4. 有業者認為 Solvency II 之施行，將造成業者之負擔，但由另一角度觀之，要求金融業者應趁榮景時增加資本儲備，為日後潛在損失作緩衝，或許對業者來說是調整並強化體質之重大契機。

三、東協自由貿易協定（AFTA）與保險業

（一）本項議題包括下列兩場會議：

1. 東協自由貿易協定（AFTA）——保險業是否已準備妥適？係由 Professor Jin-Chuan Duan, (Director of Risk Management Institute and Cycle & Carriage Professor of Finance, National University of Singapore) 報告。
2. 強化保險與東協自由貿易協定之融合，係由 Mr. Richard Austen (CEO, Asia Reinsurance Brokers) 擔任主講人，Professor Jin-Chuan Duan、Mr. Kent Chaplin、Atty Emmanuel F. Dooc、Mr. Teddy Hailamsah、Mr. Hashim Harun、Mr. Keith Walter 與談。

（二）謹簡述會議重點如次：

1. Professor Jin-Chuan Duan 以東南亞保險業之前景為題，
 - （1）首先介紹東協關於金融服務業自由化之時程，並比較貨物與服務業貿易自由化之差異以及現行各國對於市場進入之限制；
 - （2）自由貿易對市場帶來的直接影響包括：A. 跨境服務更趨自由化，商品更多元化；B. 更有效能之法規環境。而透過保險對於經濟的貢獻包括：A. 增進金融穩定；B. 可為政府擔保計畫之替代方案；C. 促進貿易及商業發展；D. 風險管理效率化；E. 減緩損失；F. 促進更有效率之資本配置。
 - （3）外國保險業挾著豐沛的資本、精進的專業技術以及業務全球化而降低風險等優勢，在險市場將佔有支配的地位，為東協自由貿易協定對保險業帶來的一大影響。
2. 各與談人發言重點包括：

- (1) 東協自由貿易協定之目的在於消除各種貿易障礙，以達吸引外人投資、使東協國家之自然人移動更容易、促進國家間之溝通。就保險業而言，期盼達到 A. 健全、審慎之核保與業務實務；B. 建構有益的業務環境及透明化；C. 在實務與技術中取的最佳的平衡；D. 發展專業知識；E. 靈活地採取事前防範措施以因應市場變動。
- (2) 藉由提供具共通性之產品、一致之法規及市場實務以及會員國之間資金的免費流通，東協會員國所達之經濟規模，可吸引合作伙伴。
- (3) 保險業務在東協地區之挑戰，包括：A. 傳統型或新型態保險（如微型保險）如何達到成功的規模？B. 如何確保長期的金融穩定？C. 如何為本地建立一個健全的市場？D. 如何使多樣化經營達到最適切？E. 如何確保投資之競爭優勢並維持一定的成長？F. 在日漸成長的市場下如何提高消費者相關知識？G. 如何及時創造相關的專業資訊流？

四、亞洲巨災-為下一次作準備

本項議題係由 Mr. Scott Ryrie(CEO, Allianz SE Branch Asia Pacific)擔任主講人，Mr. John Balmforth、Mr. Michael W. Gourlay、Mr. William M. Keogh、Mr. Rade Musulin、Mr. Takashi Oka 與談，謹略述如次：

- (一) 近兩年來，世界各地天災頻傳，除了龍捲風在美國造成損失外，亞洲地區包括澳洲水患、紐西蘭與日本的地震以及日本地震隨之來的海嘯，也造成嚴重的人身傷亡以及財產損失，財產保險費率在部分地區也因此開始上升。
- (二) 部分地區之再保險費因此呈現持續全面溫和上漲之趨勢，而由於預測大部分亞洲經濟體仍維持成長趨勢，因此對保險需求也將持續成長，這也使得規模較小的保險公司更需要再保險來提供他們所承接財產保險之巨災損失，而再保險人也希望藉此機會促使保險公司進一步改變巨災模型之發展。
- (三) 除了以保險移轉天災所帶來的損失之外，各方也試圖減少未來災害發生時的損失，例如紐西蘭在基督城震災時學到地震相關知識，將運用這些經驗於新城市之重建，將建築物蓋在更堅固的地段。

(四) 福島地震及隨之而來的海嘯造成日本重大損失，也點出許多公司所依賴的生產製造及遞送至消費者手上的供應鍊風險。當供應鍊瓦解而造成營業中斷，保險承保範圍之議題將更形複雜，而供應鍊中斷的危機也使得製造商之風險管理者必須以綜觀全公司為基礎的方式來管理風險。

參、心得與建議

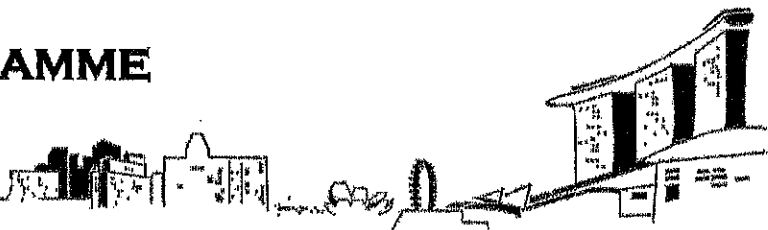
由於金融商品之日趨複雜以及金融業之全球性發展及多元化經營，以致於部分事件引發 2007 年全球性金融海嘯，突顯公司治理、企業風險管理、危機處理、清償能力、資訊透明等業者自律之重要性以及對金融監理思維之變革；另外一方面，天災頻傳除再次凸顯保險、再保險之重要性外，泰國水患對日本汽車製造業供應鍊之影響比日本 311 地震更嚴重，泰國之天災卻對日本產生經濟損失之直接關連性，令人不得不感慨大自然對人類破壞環境之反撲外，也意識到風險管理者應以更寬廣而多角的視野來面對各種面像的風險。

亞洲經濟持續成長，對亞洲保險業而言，雖是機會，但也伴隨著相關需克服的挑戰，包括：(1) 亞洲人口持續成長，中產階級人數亦快速增加，對壽險的需求亦將伴隨著成長，但壽險業如何確保在持續低利環境下，避免產生利差損？(2) 亞洲地區對於巨災保險的需求與日遽增，但面對氣候極端化，保險公司能否依據歷史經驗，有效推估巨災風險，而收取足夠保費？(3) 近來受到金融風暴及歐債危機事件影響，國際股市與金融市場變動幅度加劇，保險公司如何進行有效保險資金運用？

另外，東協自由貿易協定對我國保險業的影響，仍待審慎觀察，東協自由貿易協定促進東協地區的跨境貿易與服務自由化，以及東協會員國整合所達之經濟規模，對外國保險業而言將更具吸引力，但也有許多需面對的課題，例如：外國保險業如何建立競爭優勢並維持一定的成長？該地區金融市場是否能確保長期穩定？此均為我國保險業未來進入當地市場所需面對與思考的課題。

本次由新加坡再保險學會所舉辦之第 11 屆新加坡國際再保險會議，以宏觀角度探討金融監理課題、以實際個案分析天災對產業之影響，呼應上述議題之重要性。由於近年來本會對於保險業之監理傾向採用風險基礎之管理，另因氣候變遷而天災頻傳，再保險分出分入之安排對保險業日益重要，透過參加本次會議，除可瞭解國際上對於風險管理發展以及相關監理法規應如何因應之意見，並可增進對再保險業務之熟悉及國際再保險發展之趨勢，參與相關國際性會議及研討會，除可相互學習及經驗交流外以瞭解國際監理及經濟貿易發展等之趨勢，並可開闊保險監理者之視野。

CONFERENCE PROGRAMME



Sunday, 30 October 2011

- 2.00 pm to 5.00 pm **Pre-Conference Registration**
- 5.00 pm to 7.30 pm **Welcome Cocktail Reception**
Melati Ballroom, Level 4, Sands Expo and Convention Center

Monday, 31 October 2011

- 9.00 am **Welcome Address**
Mr Sivam Subramaniam
Chairman, 11th SIRC Organising Committee
- 9.10 am **Official Keynote Address by Guest-of-Honour**
Mr Ong Chong Tee, Deputy Managing Director, Monetary Authority of Singapore
- 9.45 am **Industry Keynote Address**
ASIA'S GROWTH: ARE WE CAPITALISING ON IT?
Dr Nikolaus von Bomhard, Chairman of the Board of Management, Munich Re
- 10.30 am **Official Opening of Exhibition Area and Lloyd's Coffee House by Guest-of-Honour**
followed by Tea Break
- 11.00 am **High-Level Executive Panel Discussion:**
CAPITALISING ON ASIA'S GROWTH
Session Chairman:
Mr Michael A. Butt, Chairman, Axi's Capital Holdings
- Panelists:
Dr Nikolaus von Bomhard, Chairman of the Board of Management, Munich Re
Mr Leslie Mout, Chairman, Charis Asia Pacific Region
Mr Martyn Parker, Member of Group Management Board, Division Head, Client Markets Asia, Swiss Re
Mr Jose Ribeiro, Director of International Markets, Lloyd's of London
Mr Malcolm Steingold, CEO, Aon Benfield Asia Pacific
- 12.00 noon **Panel Discussion 1:**
ERM, RATING, SOLVENCY II AND REGULATORY CHANGES IN THE REGION
Session Chairman:
Mr Henry Keeling, former President & CEO, International Operations, Guy Carpenter & Company
- Panelists:
Mr Amer Ahmed, President, Allianz SE Reinsurance
Dr Ludger Arnoldussen, Member of the Board of Management, Munich Re
Mr Yogesh Lohiya, Chairman, GIC Re
Mr Matthew Mosher, Senior Vice President - Global Ratings, A.M. Best
Mr Shashank Srivastava, CEO, Qatar Financial Centre Authority
Mr Brandon Sweitzer, Dean, School of Risk Management, St. John's University
- 1.15 pm to 2.15pm **Networking Lunch**

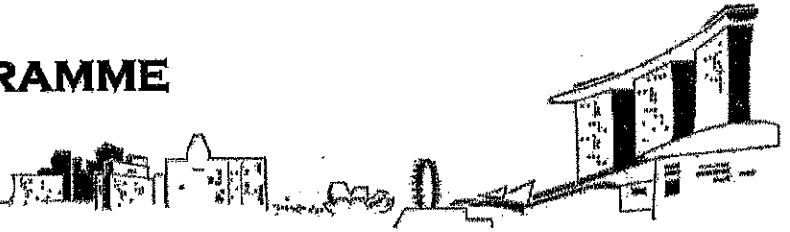
11th SIRC

SINGAPORE INTERNATIONAL REINSURANCE CONFERENCE
30th OCTOBER - 2nd NOVEMBER 2011

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CONFERENCE PROGRAMME



Tuesday, 1 November 2011

9.00 am

Special Address:

ASEAN FREE TRADE AGREEMENT (AFTA) -THE CHARGING ELEPHANT: IS THE INSURANCE INDUSTRY PREPARED?

Professor Jin-Chuan Duan, Director of Risk Management Institute and Cycle & Carriage Professor of Finance, National University of Singapore

Panel Discussion 2:

ENERGISING ASEAN INSURANCE TO INTEGRATE INTO AFTA

Session Chairman:

Mr Richard Austen, CEO, Asia Reinsurance Brokers

Panelists:

Professor Jin-Chuan Duan, Director of Risk Management Institute and Cycle & Carriage Professor of Finance, National University of Singapore

Mr Kent Chaplin, Head of Asia Pacific, Managing Director, Lloyd's Asia

Atty Emmanuel F. Dooc, Insurance Commissioner, The Insurance Commission of the Philippines

Mr Teddy Hallamsah, Secretary-General, ASEAN Insurance Council

Mr Hashim Harun, President & CEO, Malaysian Re

Mr Keith Walter, Director, Risk Consulting & Software, South East Asia, Towers Watson

10.30 am

Coffee / Tea Break

11.00 am

Special Briefing on Lloyd's Risk Index:

READY OR NOT? THE NEW ASIA-PACIFIC RISK LANDSCAPE

Mr Jose Ribeiro, Director of International Markets, Lloyd's of London

11.15 am

Panel Discussion 3:

CATASTROPHES IN ASIA -PREPARING FOR THE NEXT ONE

Session Chairman:

Mr Scott Rylie, CEO, Allianz SE Reinsurance Branch Asia Pacific

Panelists:

Mr John Balmforth, Chief Executive Officer, AMI Insurance Ltd

Mr Michael W. Gourlay, Executive Vice President, Business Development, MSIG Holdings (Asia) Pte. Ltd

Mr William M. Keogh, President, EQECAT, Inc

Mr Rade Musulin, COO, Aon Benfield Analytics Asia Pacific

Mr Takashi Oka, Head of Reinsurance, General Manager, Tokio Marine & Nichido Fire Insurance Co Ltd

12.15 pm

Closing Address

Mr Christopher Ho

Chairman, Singapore Reinsurers' Association

12.30 pm to 1.30 pm

Networking Lunch

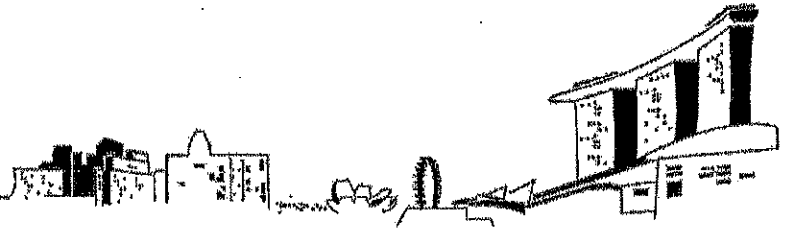
Wednesday, 2 November 2011

6.00 am to 3.00 pm

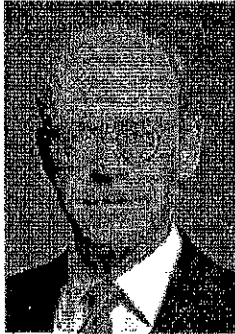
Golf Tournament (for registered golfers)

Tanah Merah Country Club (Garden Course)

BIOGRAPHIES



INDUSTRY KEYNOTE SPEAKER & PANELIST, HIGH-LEVEL EXECUTIVE PANEL



Dr. Nikolaus von Bomhard
*CEO and Chairman of
the Board of Management
Munich Re*

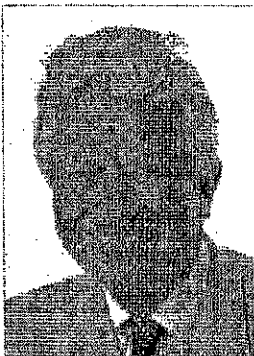
Nikolaus von Bomhard completed his law studies at the universities of Munich and Regensburg with a doctorate.

In 1985, he joined the Munich Re graduate trainee programme, and afterwards worked as an underwriter in the Operational Division: Fire/Treaty. In 1992, he was appointed Deputy Head of the Operational Division: Germany. In 1997, Dr. von Bomhard took on the task of building up and managing the Munich Re office in São Paulo, Brazil. In 2000, he was appointed to the Board of Management and from 2001, was responsible for the Europe 2/Latin America Division. He was appointed Chairman of the Board of Management with effect from 1 January 2004.

Dr. von Bomhard is responsible for Group Development, Group Investments, Group Communications, Group Audit and Group Executive Affairs.

He was born in Gunzenhausen in 1956 and is married with two children.

SESSION CHAIRMAN, HIGH-LEVEL EXECUTIVE PANEL



Michael A. Butt
*Chairman
AXIS Capital Holdings*

Michael Butt has been Chairman of the Board of AXIS Capital Holdings Limited since September 2002. Mr. Butt is also Chairman of the Board of AXIS Specialty Limited.

Mr. Butt has over 40 years of Insurance Industry experience. From 1998 to August 2002, he was a Director of XL Capital Ltd. He was President and Chief Executive Officer of Mid Ocean Limited in Bermuda from 1993 to August 1998 when it was acquired by XL Capital Ltd.

From 1982 to 1986, Mr. Butt was the Chairman of Sedgwick Limited and Vice Chairman of the Sedgwick Group plc, England. From 1987 to 1992, he served as Chairman and Chief Executive Officer of Eagle Star Holdings plc and Eagle Star Insurance Company, England. He was on the Board of the Farmers Insurance Group, U.S.A. and BAT Industries, England from 1987 to 1991.

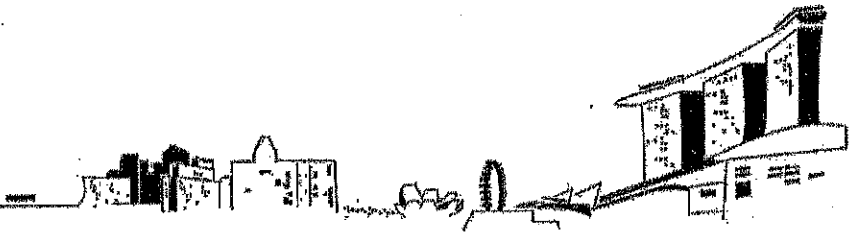
Mr. Butt was the Chairman of the INSEAD International Council from 1988 to 1991 and has been a member of the INSEAD Board, Fontainebleau, France since 1982. He has been a Member and Contributor of the Geneva Association since 1987. He was Vice Chairman of the Association of Bermuda International Companies and was Chairman of the Association of Bermuda Insurers and Reinsurers (2008-2009).

Mr. Butt earned an M.A. in History from Magdalen College, Oxford, England, and an M.B.A. from INSEAD, Fontainebleau, France.

In June 2011, he was appointed as an Officer of the Most Excellent Order of the British Empire (OBE).

Mr. Butt resides in Bermuda, is married, and has three children.

BIOGRAPHIES



PANELIST, HIGH-LEVEL EXECUTIVE PANEL & SPEAKER, SPECIAL BRIEFING



Jose Ribeiro
Director,
International Markets
Lloyd's of London

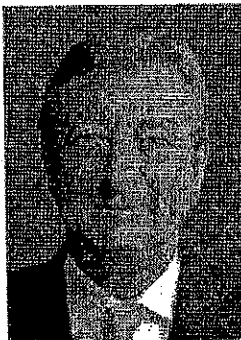
Jose Ribeiro joined Lloyd's in September 2007 as Director of International Markets.

In this role, he is responsible for promoting the market across the globe, seeking new business opportunities and monitoring the development of emerging markets. He is responsible for the management of Lloyd's International operations in Europe, Asia, Australasia, Africa and South America.

Previously, Jose was with the Willis Group as Managing Director for Latin America and the Caribbean, based in London. He was responsible for 14 operations, including seven retail brokers and seven reinsurance brokers. The biggest operations were in Brazil and Mexico. Concurrently, he was also a member of the Willis Partners Council, Willis International's management team and the Employee Benefits Steering Committee.

Before that, he was President and CEO of Delphos Group in Brazil – a third party administrator providing services to the insurance market (1998 to 2002); and President and CEO, AIG Life Companies, Brazil (1994 to 1998). Jose had also worked in several European countries for AIG and Victoria Versicherung prior to that.

PANELIST, HIGH-LEVEL EXECUTIVE PANEL



Leslie J. Mouat
Chairman
Chartis Asia Pacific

As Chairman of Chartis Asia Pacific, Leslie has spent the majority of his career in Asia where he has, over 27 years, held a variety of senior management positions in Hong Kong, the Philippines, Thailand and Papua New Guinea for Chartis (formerly AIU) during his tenure.

He started as a Country Manager with American Home Assurance Co in Papua New Guinea in 1982 before moving to Hong Kong with AIU as an Executive Vice President in 1986.

Leslie was promoted to Senior Country Executive and President of Philam Insurance Company Limited in the Philippines, based in Manila, where he was responsible for all general insurance operations in the Philippines and Guam from 1989 to 1992. He also chaired the Philippines Insurance Rating Committee.

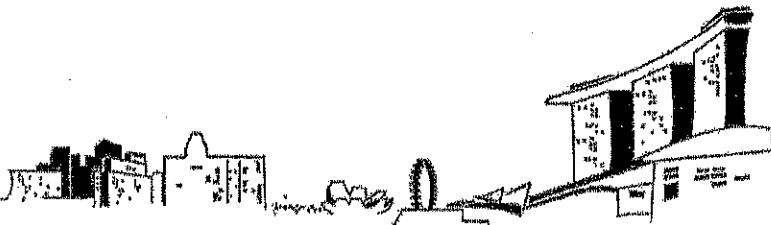
In 1992, Leslie was promoted to Senior Country Executive of New Hampshire Insurance Company Limited based in Bangkok, Thailand.

In 2003, he was promoted to Regional President for Southeast Asia with management responsibility for all general insurance operations in Singapore, Thailand, Malaysia, Indonesia, Vietnam, the Philippines and Guam. In 2005, he spearheaded the opening of the Chartis Vietnam operations, working closely with Vietnamese regulators to obtain their first general insurance license in Vietnam.

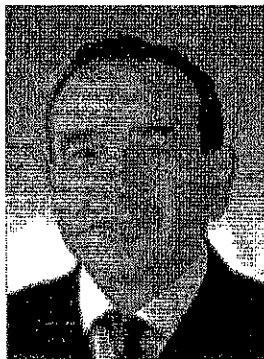
In 2006, his regional responsibilities were further expanded to include Hong Kong, Taiwan and the PICC relationship in PR China.

In March 2010, with the formation of the Asia Pacific region in Chartis, (Southeast Asia region, Australasia region and PR China) Leslie was promoted to Chairman of this new structure.

BIOGRAPHIES



PANELIST, HIGH-LEVEL EXECUTIVE PANEL



Malcolm Steingold
Chief Executive Officer
Aon Benfield Asia Pacific

Malcolm has 31 years of reinsurance and associated industry experience. His background includes reinsurance underwriting, legal practice and reinsurance broking.

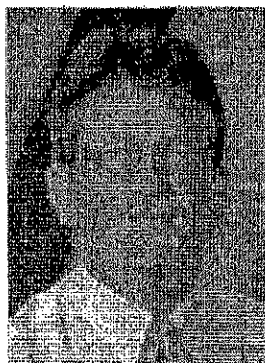
Having practised as a solicitor specialising in insurance and reinsurance law, Malcolm was recognised as a leading industry expert in legal liability insurance in Australia. He subsequently developed specific expertise in property catastrophe and alternate methods of risk transfer.

Malcolm assumed the role of Chief Executive Officer of Aon Re Australia Ltd in March 2000 and under his leadership, Aon Re Australia developed into the market leader in both liability and property classes of businesses with respective market shares of 45% and 60%.

Malcolm was appointed CEO of Aon Re Asia Pacific in April 2005 and following the acquisition of Benfield in December 2008, he was appointed CEO of Aon Benfield Asia Pacific and Chairman of Aon Benfield APAC Executive. He represents the Asia Pacific region on the Aon Benfield International Executive.

Malcolm is an Associate of the Insurance Institute of Australia and New Zealand and a solicitor of Supreme Court of New South Wales. He has a Bachelor of Arts from the University of the Witwatersrand, Johannesburg and Bachelor of Laws from the University of Technology Sydney.

PANELIST, HIGH-LEVEL EXECUTIVE PANEL



Martyn Parker
Member of Group Management Board,
Asia Division Head
Swiss Re

Martyn Parker has led Swiss Re's Asia Division since June 2006 covering both Property & Casualty and Life & Health sectors, and has served as a Group Management Board member since September 2005.

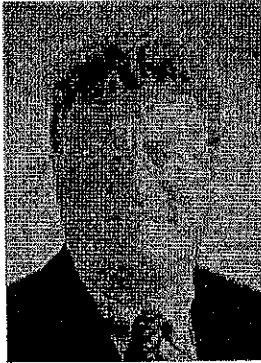
He moved from London where he was global head of Life & Health Products, prior to which he was CEO of Swiss Re Life & Health UK. He joined Swiss Re in 1996 with Mercantile and General Re (M&G).

Martyn's experience includes being based in Cape Town overseeing the life and health business in Africa, the Middle East, Israel and the Indian subcontinent. He has played various roles at M&G, which he joined in 1974, including Life Representative in Singapore.

BIOGRAPHIES



SESSION CHAIRMAN, PANEL DISCUSSION 1

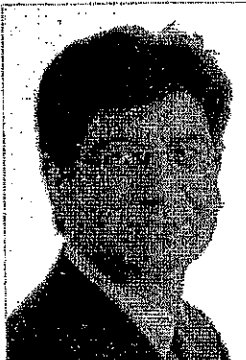


Henry Keeling

Henry Keeling retired in June 2011 but was most recently President & Chief Executive Officer of Guy Carpenter's International Operations. In this role, he led the firm's United Kingdom, Continental Europe, Asia Pacific, and Bermuda operations, including their Global Specialty businesses.

In total, Henry has over 36 years of extensive global (re)insurance industry experience. He started his career in London in 1974 and spent 19 years in the Lloyd's and London market as an underwriter and broker. He joined Mid Ocean Re, Bermuda, in 1993 and, prior to the firm's merger with XL Capital, was President and Chief Operating and Underwriting Officer. He held the position of Chief Executive of Global Reinsurance Operations for XL Capital from 1998 to 2005 and was appointed Chief Operating Officer in 2006, a position he held until 2008.

PANELIST, PANEL DISCUSSION 1



Amer Ahmed
President
Allianz SE Reinsurance

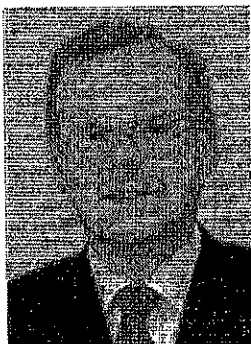
Amer Ahmed was appointed President of Allianz Re with effect from 1 June 2010, with responsibility for the day-to-day operations of the company.

Since May 2007, he had been the Chief Risk Officer. Prior to this, he was Chief Risk Officer and Member of the Board at Allianz Global Corporate & Specialty.

Mr Ahmed studied mathematics at Bristol University and started his career consulting at William M Mercer, subsequently serving in various actuarial and management positions at Odyssey Re. He joined Allianz Global Risks as Chief Actuary in 2002.

He is a Fellow of the Institute of Actuaries.

PANELIST, PANEL DISCUSSION 1



Dr. rer. pol. Ludger Arnoldussen
Member of the Board of
Management
Munich Re

Dr. rer. pol. Ludger Arnoldussen was born in Duisburg in 1962.

Following a banking traineeship, he obtained a doctorate in business economics at the University of Cologne. In 1988, Dr. Arnoldussen joined Bayerische Rückversicherung AG, Munich, as a graduate trainee. Four years later, he established the company's Dublin office in Ireland. On returning to Munich in 1996, he became Head of the Non-Proportional Division, and in 1997, was appointed Deputy Member of the Board of Management, responsible for Germany, Austria, Switzerland and Facultative Property/Casualty, before becoming a Member of the Board of Management of Bayerische Rückversicherung AG in 2000. In the following year, he was project manager for the integration of Bayerische Rückversicherung into Swiss Re's Europe Division, and became a member of the Europe Division Executive Team. In 2002, he was appointed to the Board of Management of Swiss Re Germany Holding AG. In 2005, he joined the Europe Division's Executive Team Committee responsible for Northern/Central/Eastern Europe, and later that year became Chairman of the Board of Management of Swiss Re Germany AG.

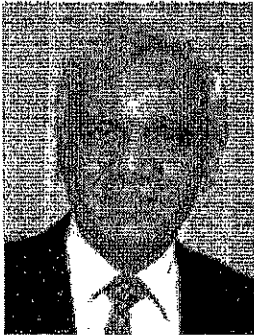
Dr. Ludger Arnoldussen was appointed to the Board of Management of Munich Re on 1 October 2006, with responsibility for Germany, Asia Pacific and Africa Division as well as Central Division Services.

He is married and has four children.

BIOGRAPHIES



PANELIST, PANEL DISCUSSION 1



Yogesh Lohiya
*Chairman-cum-Managing
Director*
GIC Re

Yogesh Lohiya is a Mechanical Engineering graduate and an Associate of the Insurance Institute of India. He also holds a post-graduate Diploma in Management from the All India Management Association (AIMA).

Mr. Lohiya joined the Insurance Industry as a direct recruit officer in The Oriental Insurance Company Ltd, India in 1977. He is a member of various professional committees like the Insurance & Pension Committee of the Federation of Indian Chambers of Commerce & Industry and the Confederation of Indian Industry. He is also a visiting faculty at several institutes of higher learning.

Mr. Lohiya also holds position of Director on Boards of various companies, including Life Insurance Corporation of India; Indian Register of Shipping; Export Credit Guarantee Corporation of India Ltd.; KenIndia Assurance Co. Ltd., Nairobi; East Africa Reinsurance Co. Ltd., Nairobi. He is also the Council Member of Asian Reinsurance Corporation, Bangkok.

A prolific writer, Mr. Lohiya has authored several books on various issues related to the insurance sector. He has also presented papers on a variety of subjects at seminars in India and abroad. Several of these have also been awarded.

PANELIST, PANEL DISCUSSION 1



Matthew C. Mosher
*Senior Vice President, Global
Ratings*
A.M. Best Company

Matthew Mosher is the Senior Vice President of Global Ratings at the A.M. Best Company, an independent insurance information and rating service provider.

Matt oversees over 125 analysts who are rating and reporting on over 6,000 insurance companies in over sixty-five countries around the world. In this role as the head of A.M. Best's rating operations globally, Matt chairs the corporate rating committee for ratings world-wide and is a major contributor to A.M. Best's rating criteria development.

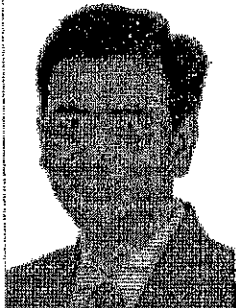
He has been employed at A.M. Best Company since 1995. Prior to assuming the responsibility for A.M. Best's global rating coverage in 2009, Matt was responsible for the property/casualty rating area for eight years and prior to that served in various managerial roles, as well as serving as A.M. Best's property/casualty actuary. During that time, Matt was responsible for the development and maintenance of most of the property/casualty rating models, including Best's Capital Adequacy Model (BCAR).

Matt speaks to many industry groups on a wide array of insurance and rating issues and is a vocal advocate of the need to educate students about the opportunities within the insurance industry.

Prior to joining A.M. Best, Matt spent two years in consulting and seven years within the U.S. property/casualty industry.

Matt is a graduate of Lehigh University with a B.S. in Statistics. He is a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries.

PANELIST, PANEL DISCUSSION 1



Shashank Srivastava
*Acting CEO,
Chief Strategic Development Officer*
Qatar Financial Centre Authority

Shashank joined the Qatar Financial Centre Authority in April 2006. He has 16 years of global experience in the strategy consulting and investment industries, and has held key positions with Dresdner RCM Global Investors, Andersen Consulting and in the GCC region with Abraaj Capital and the Dubai International Financial Centre. He has also worked for Swiss Re and Prudential of UK.

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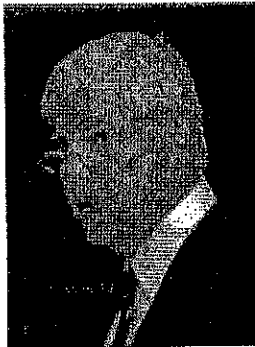
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BIOGRAPHIES



PANELIST, PANEL DISCUSSION 1



Brandon W. Sweitzer
Dean
School of Risk Management,
St. John's University

Brandon W. Sweitzer is a senior fellow at the U.S. Chamber of Commerce in Washington, D.C. He serves in an advisory capacity to the Chamber's President and CEO, Thomas J. Donohue and to other senior Chamber executives.

Sweitzer is a Board member of Fairfax Financial Holdings (Toronto) and Odyssey Reinsurance (Stamford, Connecticut). Additionally, he is a director of Falcon Insurance Company Ltd. (Hong Kong) and First Capital Insurance (Singapore) and is a founding investor in, and director of, the insurance brokerage firm Integro, Ltd., (New York).

He also serves on the boards of two not-for-profit institutions -- the Kent School in Kent, Connecticut (President of the Board of Trustees) and the School of Risk Management of the Peter S. Tobin College of Business at St. John's University in New York City (Chairman of the Board of Overseers).

Sweitzer was President of Marsh, Inc. in 1999 and 2000, and served as President & CEO of Guy Carpenter & Company, Inc. from 1996 to 1998. Previously, he held a number of senior positions in the operations of Marsh, Inc. having joined the firm in 1981 as Chief Financial Officer.

Earlier in his career, Sweitzer held several positions in government and private industry, including Associate in McKinsey & Co., Inc.; Executive Assistant to U.S. Secretary of Commerce, Peter G. Peterson; CFO of Barringer Research Ltd. (Toronto), Deputy Chief of Mission of the U.S. Embassy in Belgrade, Yugoslavia; and Director and CFO of the investment-banking firm Wood Gundy, Ltd. (Toronto).

Sweitzer holds a Bachelor's degree with Honours from Harvard College and a Master's degree from Johns Hopkins School of Advanced International Studies in Bologna, Italy, and Washington, D.C.

SPEAKER, SPECIAL ADDRESS & PANELIST, PANEL DISCUSSION 2



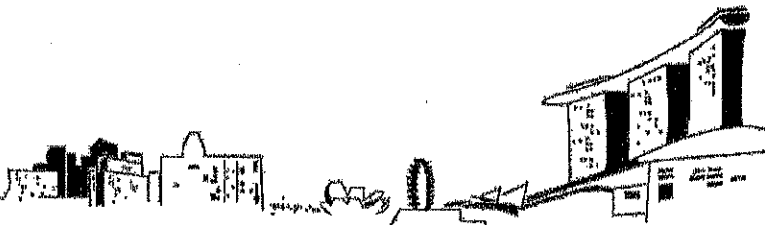
An-Chuan Duan
Director
Risk Management Institute,
National University of Singapore

Duan is the Director of Risk Management Institute at the National University of Singapore (NUS) and concurrently holds the Cycle & Carriage Professorship in Finance at the NUS Business School. He is also an Academician of Academia Sinica.

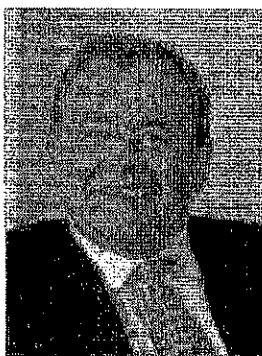
Duan completed his undergraduate education at the National Taiwan University, an MBA from the State University of New York at Albany, and a PhD in Finance from the University of Wisconsin-Madison. He specialises in financial engineering and risk management, and is known for his work on the GARCH option pricing model. He has authored numerous scholarly publications on derivative securities and risk management, and has written a book and occasional media commentaries on current financial/economic events. Before joining the NUS, Duan held the Manulife Chair Professorship at the Rotman School of Management, University of Toronto, and also taught at the Hong Kong University of Science and Technology and McGill University.

Duan is spearheading a non-profit credit rating initiative launched in 2009, which pioneers a "public good" approach to credit rating reform via a Wiki-style model development undertaking. The initiative currently provides daily updated default forecasts for over 28,000 listed firms in 30 economies in Asia, North America and Europe.

BIOGRAPHIES



SESSION CHAIRMAN, PANEL DISCUSSION 2



Richard N. C. Austen
CEO
Asia Reinsurance Brokers

Richard Austen commenced his insurance career in Lloyds of London in 1972 working for Thompson Graham Ltd, which became Jardine Thompson Graham. He began traveling in Asia as a reinsurance broker in 1974 and subsequently moved to Singapore in 1982, where he later incorporated Singapore's first regional reinsurance broking business.

Adopting Singapore and Asia as his home, Richard has travelled extensively in pursuit of delivering quality reinsurance advice and solutions to Asian clients. He has served on many industry committees and has spoken at numerous conferences.

After 30 years with Jardines, he joined A. J. Gallagher in 2002 to establish and develop their reinsurance broking business in Asia.

In January 2008, as a result of that company's sale of its global reinsurance practice, he led his local management team to complete a management buy-out. Today, Asia Reinsurance Brokers Pte Ltd is an independent, specialist Asian reinsurance broking house. Headquartered in Singapore, the company is 1.1 years old, growing with the years and enjoys the status of being the largest Asian international reinsurance broker.

Richard is currently Chairman of the Reinsurance Brokers' Association (Singapore).

PANELIST, PANEL DISCUSSION 2



Kent Chaplin
Head of Asia Pacific,
Managing Director
Lloyd's Asia

Kent Chaplin qualified with honours as a barrister and solicitor in New Zealand, specialising in insurance and commercial litigation.

Moving to the United Kingdom in 1996, Kent practised as an insurance solicitor for leading London law firm, Herbert Smith, before his appointment as Claims Director for Aon Limited's Professional Risks division, specialising in financial institutions, professional indemnity and directors & officers' liability.

Kent joined Lloyd's in October 2004 as the Head of Claims to implement Lloyd's claims management strategy and to provide leadership on market-wide claims and major loss issues. He was responsible for defining and implementing the claims performance management framework for the Lloyd's market, including minimum standards and all aspects of claims operational, technology and process reform. Kent successfully led the Claims Transformation Project and Talent Programmes for the Lloyd's market.

In January 2011, Kent was appointed Head of Asia Pacific and Managing Director of Lloyd's Asia, where he is responsible for managing the Lloyd's Asia platform and extending Lloyd's footprint in the Asia Pacific region. His role is to ensure effective management and oversight of Lloyd's offices, to set Lloyd's strategy, to ensure standards are met, to support business planning, to develop an operational framework that promotes business and represent Lloyd's in its compliance with all laws and regulations. His role is also to support the business development activities and develop the country markets in the region.

Kent lives in Singapore with his wife and three children.

BIOGRAPHIES



PANELIST, PANEL DISCUSSION 2



Atty. Emmanuel F. Dooc
Insurance Commissioner
The Insurance Commission,
The Philippines

Atty. Emmanuel F. Dooc was appointed the Insurance Commissioner of the Philippines in January 2011. Prior to that, he was the Senior Vice President and Chief Compliance and Governance Officer of the Philippine American Life and General Insurance Company (Philam), with overall responsibilities for ensuring legal, regulatory and corporate compliance of the Philam group including its affiliates and subsidiaries in the Philippines such as BPI-Philam Life & Assurance Company; Philam Equitable Life Assurance Company; Philam Asset Management Company; Philam Properties Corporation; Philam Insurance Agency & Call Center, Inc.; amongst others.

He joined Philam in 1985 after leaving his law practice, during which time he assumed positions of Assistant Vice President & Head of the Claims Department (1985-1988); First Vice President for Policy Owners Administration (1996-1997); and First Vice President & General Counsel (1997-2005). From 1988 to 1996, he was worked in Hong Kong as AIA's Home Office Vice President, Claims Operations before returning to Philam in 1997.

Over his 25-year career in the private insurance sector, he had served in various industry committees, including Chairman of the Legislative and Legal Committee of the Philippine Life Insurance Association (PLIA) (2005-2010); as well as Chairman of the PLIA Compliance Officers Group (2005-2008), which had been instrumental in introducing Anti-Money Laundering guidelines. He was also the Founding President of the Life Insurance Claims Association of the Philippines.

Atty. Dooc has a Bachelor of Laws degree from San Beda College (1979) and a Bachelor of Science in Elementary Education (Cum Laude) and a Graduate Degree-Certificate in Teaching the Visually Impaired (1969). Before starting his legal career as a tax lawyer, he was a Special Education Teacher for the blind, juvenile delinquents and the indigenous people (Aetas) for 10 years. He is also Fellow, Life Management Institute (FLMI); Master Fellow, LOMA; and Fellow, Philippine Institute of Corporate Directors.

PANELIST, PANEL DISCUSSION 2



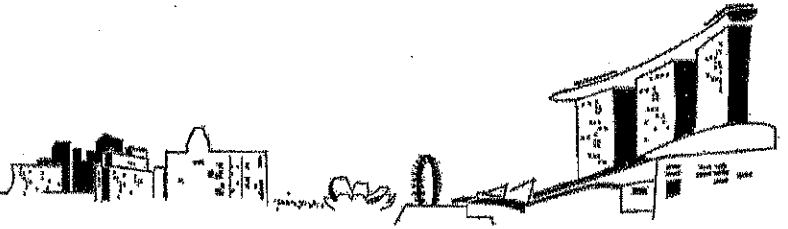
Teddy Hallamsah
President Director
PT Asuransi Central Asia

Teddy Hallamsah has been actively involved in the insurance industry for the past 35 years, both locally as well as regionally, and travels frequently to various Asian countries in a supervisory role for his organisation's regional insurance business.

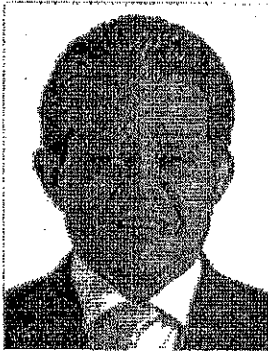
Pak Teddy has been an Executive Board Member of the East Asia Insurance Congress (EAIC) since 2004, and was the Chairman of the 25th Organising Committee for the 2010 EAIC that was held in Bali, Indonesia. He also served as the Secretary-General of the ASEAN Insurance Council (AIC) from 1999 to 2011, and in various senior positions in the Indonesian General Insurance Association since the early nineties.

He started his insurance career as a staff in PT Asuransi Central Asia in 1976, after graduating from the South East Asian Union College, Singapore.

BIOGRAPHIES



PANELIST, PANEL DISCUSSION 2



Hashim Harun
President and Chief Executive Officer
Malaysian Reinsurance Berhad

Hashim Harun is currently the President and Chief Executive Officer of Malaysian Re. He started his career at Credit Corporation (M) Berhad (CCM), a finance company, in 1977 where he served in various capacities and in recognition of his exceptional services he was promoted to a General Manager in 1988. In 1996, following the acquisition of CCM by DRB Hicom Group, he was tasked to be a General Manager at one of the Group subsidiaries, Automotive Corporation (M) Sdn. Bhd., which is in the business of assembly and distributing of Isuzu vehicles and the national truck, HICOM. In 1999, he was appointed as Chief Executive Officer of SEA Insurance Berhad (now Uni.Asia General Insurance Berhad) after serving on their Board of Directors since 1998. He continued to serve as Director at Uni.Asia Capital Berhad and Uni.Asia Life Insurance Berhad until 2008.

Hashim Harun is currently the Chairman of Persatuan Insurans Am Malaysia (PIAM) – the Malaysian General Insurance Association, and the Malaysian Insurance Institute (MII). He also sits on the Board of Directors of Malaysian Re Dubai Limited; Malaysian Motor Industry Pool Services Sdn Bhd; Financial Park (Labuan) Sdn Bhd; and the Asian Institute of Finance Berhad. He also served as the Chairman of the Central Administration Bureau (2003-2005) and a Director of the Malaysian Rating Corporation Berhad (2005-2007).

He obtained his degree in Bachelor of Arts (Hons.) from the University of Malaya in 1977.

PANELIST, PANEL DISCUSSION 2



Keith Walter
Director,
Risk Consulting & Software,
South East Asia
Towers Watson, Singapore

Keith Walter has extensive experience in the insurance and financial services industry. Prior to his consulting roles, he worked in the industry in Canada, UK and in the Asia region. Keith has more than 25 years of diversified experience, including 7 years in Asia, and has worked in a variety of actuarial and business management roles. His experience includes product development and pricing, risk management and financial reporting, asset/liability management and investment management, and business development. He was also an executive at a leading global financial institution, including 3 years at the CFO for a Japanese subsidiary.

Keith joined Towers Watson initially as the Managing Consultant of the Toronto office and transferred to Singapore with Towers Watson in 2010. He is now Director of Risk Consulting & Software, South East Asia for Towers Watson.

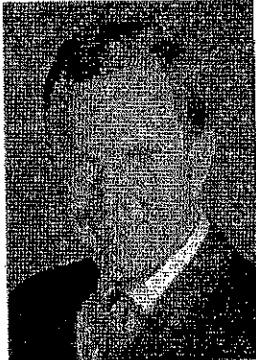
He is a Fellow of the Society of Actuaries and the Canadian Institute of Actuaries, and has an M.B.A. from the Cass Business School, City University of London, England.

He has served on a number of boards including the Canadian Chamber of Commerce in Japan, the Investment Counsel Association of Canada, and the Singapore Actuarial Society. He is also a regular speaker at industry conferences and has published in a number of industry publications.

BIOGRAPHIES



SESSION CHAIRMAN, PANEL DISCUSSION 3



Scott Ryrie
CEO
Allianz SE Reinsurance Branch
Asia Pacific

Scott Ryrie joined Allianz SE Reinsurance Branch Asia Pacific as CEO in January 2008, where he is responsible for the Property & Casualty and Life & Health reinsurance business across 20 countries in the region.

With 35 years in the insurance and reinsurance industries, Scott has held various positions within XL Re, Aon Re and Munich Re. Prior to joining Allianz Re, Scott had been responsible for the Asia Pacific region as Senior Vice President and General Manager Asia-Pacific of XL Re Ltd in Singapore.

Scott is the author of several industry papers including "What keeps me awake at night" and "Asian Mega Cities and Catastrophe", which he had presented at conferences across Asia Pacific and the Middle East. On a regular basis, he is invited to chair or participate in various panel sessions at distinguished industry conferences. In June 2011, Scott was invited to speak at the 9th Conference on Catastrophe Insurance in Asia, where he delivered the keynote presentation on "Is the insurance industry coping with the new CAT landscape? What has changed, and why?" in Beijing, China.

Scott is currently Deputy Chairman of the Singapore Reinsurers' Association and sits on the Academic Board of the Singapore College of Insurance.

PANELIST, PANEL DISCUSSION 3



John Balmforth
Chief Executive Officer
AMI Insurance Limited

John Balmforth is the Chief Executive Officer and a Director of AMI Insurance Limited, a position he has held since 1995.

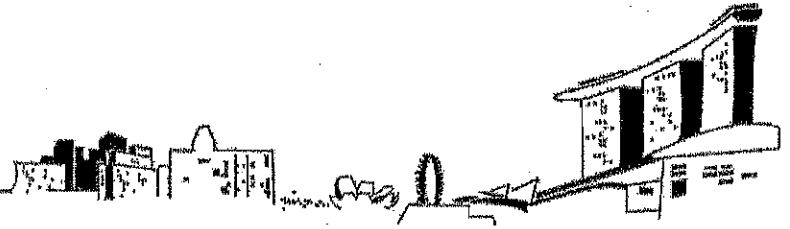
AMI is the largest wholly New Zealand owned fire and general insurance company and the second largest personal lines insurer in the country. AMI, a mutual company owned by its policyholders, has been recognised both within New Zealand and internationally as one of the leading providers of customer care and since 2000 has been listed as one of the "Best Workplaces."

John has been a Director of the Insurance Council of New Zealand since 1996 and was President of the Council in 2000-2001 and 2008.

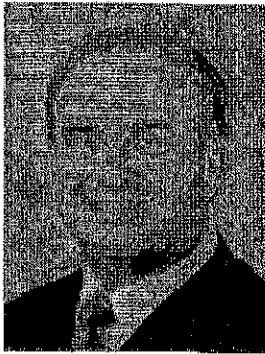
He is also Chairman of the Manchester, UK-based International Co-operative and Mutual Insurance Federation (ICMIF) whose members include 216 mutual and co-operative insurance companies in 75 countries. He is Deputy Chairman of ICMIF's Tokyo-based sub-association, the Asian and Oceania Association (AOA).

The series of devastating earthquakes that have affected Christchurch, New Zealand, have significantly affected AMI whose Head Office is located in the city. John brings to the panel a unique experience of living and working in a natural catastrophe zone.

BIOGRAPHIES



PANELIST, PANEL DISCUSSION 3



Michael W. Gourlay
*Executive Vice President,
Business Development
MSIG Holdings (Asia) Pte. Ltd.*

Michael is responsible for the profitable growth of MSIG's business in all South East Asian countries and Hong Kong, encompassing distribution channel management, product management, underwriting out-turn and reinsurance placement.

Originally from New Zealand, he has worked in Asia since 1983, living in Hong Kong, Malaysia, Philippines and Singapore, with intervening experience in London and Bermuda.

PANELIST, PANEL DISCUSSION 3



William Keogh
*President
EQECAT, Inc*

William Keogh was named President of EQECAT, Inc. in November 2010 after serving EQECAT as SVP of Strategic Initiatives since April 2009.

As President, Mr. Keogh leads the transformation of EQECAT and helps clients set rational expectations about risk. He also oversees the design and execution of EQECAT's WORLDCATenterprise™ platform re-architecture to increase transparency and further enhance product usability, integration and analysis speed.

Mr. Keogh has been serving the insurance and reinsurance industry since 1982 with a focus on the property and casualty market. In addition to his previous corporate roles, Mr. Keogh was a founding board member of the International Society of Catastrophe Managers and is a frequent guest speaker at industry events and university programmes.

Mr. Keogh earned a Bachelor of Arts degree in English literature from Boston University. He is based in Hackensack, New Jersey.

BIOGRAPHIES



PANELIST, PANEL DISCUSSION 3



Rade Musulin
Chief Operating Officer
Aon Benfield Analytics Asia Pacific,
Aon Benfield Australia Limited

Rade is Chief Operating Officer of Aon Benfield Analytics Asia Pacific and is based in Sydney, Australia. His duties include leading Aon Benfield's Rating Agency practice group in Asia Pacific. He joined Aon Re in May, 2006.

Previously, he was the Vice President - Operations, Public Affairs, & Reinsurance of the Florida Farm Bureau Insurance Companies, in Gainesville, Florida, USA, where he was responsible for its Actuarial, Strategic Planning, Underwriting, Policy Processing, Training, Public Affairs, and Reinsurance functions. He was also the company's appointed actuary, responsible for issuing the Statement of Actuarial Opinion.

Rade has spoken at many actuarial and insurance industry meetings on property insurance, natural disasters, and the use of catastrophe models in rate-making, loss reserving, and concentration management. He has testified before the U.S. House of Representatives and numerous committees of the Florida Legislature. He assisted the U.S. Congressional Budget Office in the preparation of analyses of Terrorism and Natural Disaster Legislation. He has served as an editor and reviewer of papers for several professional journals, including the Australian Actuarial Journal, Journal of Insurance Regulation, the Journal of Actuarial Practice, the Journal of Risk and Insurance, and the Bulletin of the American Meteorological Society. He was also a media spokesperson for the Florida Insurance Council, the American Academy of Actuaries, and Florida Farm Bureau.

Rade has made significant contributions to several insurance organizations in the U.S. and Australia. He served as Chairman of the Florida Insurance Council and Vice-Chairman of the Casualty Practice Council for the American Academy of Actuaries. He is presently serving on the American Academy of Actuaries, TRIA (Federal Terrorism Legislation) subgroup (since 2005); the Casualty Actuarial Society Liaison to the Australian Institute of Actuaries (since 2008); the Australian Actuarial Journal, Editor (since 2007); and the American Academy of Actuaries, Associate Editor Update (since 1998).

Rade has a Bachelor's degree in Applied Mathematics from the Johns Hopkins University, and is a member of the Casualty Actuarial Society (US) and the American Academy of Actuaries.

PANELIST, PANEL DISCUSSION 3



Takashi Oka
Head of Reinsurance
Tokio Marine & Nichido Fire
Insurance Co Ltd.

Takashi Oka has been the Head of Reinsurance in respect of general non-marine business at Japan's largest non-life insurance company since August 2005. In this role, he has wide ranging responsibility for all outwards risk transfer products, including traditional reinsurance, catastrophe bonds and catastrophe swaps. In recent years, he has also spearheaded extensive reinsurance optimisation projects, complementing Tokio Marine & Nichido Fire's wider ERM objective.

Prior to his current role, Mr. Oka was Director and General Manager of Tokio Marine Europe in the UK from 1998 to 2005, with responsibility for expanding the business whilst managing the London and European operations.

He was also CEO of Tokio Marine Global Re in Dublin from 1999 to 2006 and has extensive experience in the acceptance of a multitude of different lines of reinsurance business.

In May 2001, Mr. Oka was elected the first board member of the International Underwriting Association of London (IUA) from outside the EU or North America and remained on the board until September 2005 when he returned to Tokyo after living in London for seven years.

Mr. Oka is a regular contributor to international reinsurance industry publications and is a regular visitor to key markets across the globe.