

APFF
Asia-Pacific Financial Forum
Conference on

**Insurance Regulations and Accounting
- Possible Impact of IFRS 17 and New Solvency Regimes**

Hosted by

Deloitte. 德勤

In collaboration with



**Monday, 26 November 2018
Deloitte, One Pacific Place, Hong Kong**

AGENDA

08:30-09:00	Registration and coffee
09:00-09:30	Opening remarks <ul style="list-style-type: none"> • Mr. Francesco Nagari, Global IFRS Insurance Leader, Deloitte; IFRS 17 TRG member • Mr. Clement Cheung Wan-ching, GBS, JS, Chief Executive Officer, Hong Kong Insurance Authority • Mr. Sai-Cheong Foong, Group Chief Actuary, AIA Group; IFRS 17 TRG member • Mr. Makoto Okubo, Sherpa, APFF Insurance and Pension Group; General Manager, Nippon Life Insurance Company
9:30-10:30	Keynote address Mr. Darrel Scott, Board Member, IASB
10:30-11:00	Refreshment break
11:00-13:00	SESSION 1: IFRS 17 and key issues in the Asia-Pacific region Moderator: Mr. James d'Haussonville, Partner, Deloitte China Address: Mr. Makoto Okubo, Sherpa, APFF Insurance and Pension Group; General Manager, Nippon Life Insurance Company Panel Discussion: <ul style="list-style-type: none"> • Mr. Francesco Nagari, Global IFRS Insurance Leader, Deloitte; IFRS 17 TRG member • Mr. Sai-Cheong Foong, Group Chief Actuary, AIA Group; IFRS 17 TRG member • Ms. Christina Ng, Director, Hong Kong Institute of Certified Public Accountants
13:00-14:00	Lunch
14:00-15:30	SESSION 2: Impact of and preparation for IFRS 17 Moderator: Prof. Veronique J A Lafon-Vinai, Associate Professor of Business Education, Department of Finance, The Hong Kong University of Science and Technology Address: Mr. Francesco Nagari, Global IFRS Insurance Leader, Deloitte; IFRS 17 TRG member Panel Discussion <ul style="list-style-type: none"> • Mr. Bob Owel, Technical Lead IFRS 17 and 9 Implementation, AIA Group • Mr. Matt Lawrence, Strategic Finance Director, Prudential Singapore • Mr. Mark Fletcher, IFRS Project Manager, APAC, Zurich Insurance Company Ltd.
15:30-16:00	Refreshment break
16:00-17:30	SESSION 3: Solvency regime and key issues in Asia-Pacific Moderator: Mr. Makoto Okubo, Sherpa, APFF Insurance and Pension Group; General Manager, Nippon Life Insurance Company Address Mr. Simon Dai, Partner, Deloitte China Mr. Henry Cheung, Director, Deloitte China Panel Discussion <ul style="list-style-type: none"> • Dr. Peter Duran, Group Senior Actuary, AIA Group • Mr. Tetsuya Taniguchi, General Manager, Daiichi-Life Holding Inc. • Mr. Raymond Tam Wai-man, Executive Director, Policy and Development, Hong Kong Insurance Authority
17:30-18:00	Closing session <ul style="list-style-type: none"> • Mr. Darrel Scott, Board Member, IASB • Mr. Francesco Nagari, Global IFRS Insurance Leader, Deloitte; IFRS 17 TRG member • Prof. Veronique J A Lafon-Vinai, Associate Professor of Business Education, Department of Finance, The Hong Kong University of Science and Technology • Dr. Peter Duran, Group Senior Actuary, AIA Group • Mr. Makoto Okubo, Sherpa, APFF Insurance and Pension Group; General Manager, Nippon Life Insurance Company

SPEAKERS

Mr. Clement Cheung Wan-ching, GBS, JS Chief Executive Officer, Hong Kong Insurance Authority

Henry Cheung Director, Consulting, Deloitte China



Simon Dai Partner, Consulting, Deloitte China

Simon is a Partner in the Life Insurance practice of Deloitte Consulting based in Hong Kong. He is an expert of the insurance industry with specific focus on giving strategic and operational advice to insurers, leveraging his strong technical financial and actuarial skills.

He joined Deloitte in 2013 from HSBC Insurance. During his time with HSBC, Simon served in a variety of Hong Kong and regional roles including the Chief Actuary of Hang Seng Insurance which is the second largest business unit of HSBC Insurance globally. His overall responsibilities include product strategy and pricing, financial reporting, risk management, capital management and business strategy.

James d'Haussonville Partner, Risk Advisory, Deloitte China



J. Peter Duran PhD, FSA, CERA Group Senior Actuary, AIA Group Limited

Peter Duran is Group Senior Actuary at AIA Group Limited, where he is responsible for interfacing with regulators in international and local forums on matters affecting AIA Group. He is also responsible for leading the actuarial community within AIA and is the Group Policyholder Advocate responsible for ensuring fair treatment of customers in policyholder dividend actions.

Prior to joining AIA, Peter was a Director in Deloitte Actuarial in Hong Kong. Prior to that he was a Partner at Ernst & Young where he led the New York actuarial consulting practice and set up and led the Tokyo actuarial consulting practice. Peter is a Past President of the Actuarial Society of Hong Kong, Chairman of its Professional Matters Committee, RBC Task Force and IFRS Task Force and a Council Member for the past six years. He is also the Chairman of the Society of Actuaries' Greater Asia Committee.

Mark Fletcher IFRS Project Manager, APAC, Zurich Insurance Company Ltd.

Sai-Cheong Foong Group Chief Actuary, AIA Group | IFRS 17 TRG Member



Professor Véronique A. Lafon-Vinai Associate Professor of Business Education, Finance, HKUST

Ms. Veronique Lafon-Vinai is a seasoned financial market professional with over 20 years of banking and capital markets experience. She has worked in all the major financial markets and has extensive experience in all the major debt markets.

She is now dedicating herself full time to education and teaching as Associate Professor of Business Education, Department of Finance, The Hong Kong University of Science and Technology (HKUST), where she teaches in the MBA/MSc programs as well as in the Undergraduate Programs, and professional training and consulting for the finance industry.

Matt Lawrence Strategic Finance Director, Prudential Singapore



Francesco Nagari Global IFRS Insurance Leader, Deloitte | IFRS 17 TRG Member

Francesco, a UK partner based in Hong Kong, is the Global IFRS Insurance leader for Deloitte.

He has over 24 years of insurance accounting and business experience with a deep knowledge of some of the key European and Asian insurance markets and products. He led several audit and advisory projects with multinational insurance companies in Hong Kong, London and Milan. He is an expert on insurance financial reporting and risk management. As Deloitte leading insurance accounting expert he has written several publications and regularly speaks at conferences on insurance IFRS reporting as well its interaction with solvency regulations.

He has been a member of several advisory committees for regulators in Italy, the UK and in the European Union and he is one of the advisors to the International Accounting Standards Board in London. He is currently a member of the Insurance Regulatory Advisory Panel of the Hong Kong Institute of CPA.

Christine Ng Director, Hong Kong Institute of Certified Public Accountants



Makoto (Mack) Okubo Sherpa, APFF Insurance and Pension Group | General Manager, Nippon Life Insurance Company

Mack is assigned as General Manager, International Affairs, Nippon Life Insurance Company, based in New York and responsible for international regulatory and accounting matters. Among other global activities, he is currently serving as the Sherpa of the Asia Pacific Financial Forum (APFF) Insurance and Retirement Income Work Stream, promoting long-term investments and longevity solutions by the insurance companies and pension funds in the Asia-Pacific region.

Formerly, he was employed by the Bank for International Settlements (BIS) and served as a member of the IAIS Secretariat, sponsored by FSA Japan, responsible for standards implementation, including technical assistance and training of insurance supervisors over 150 countries.

He has launched his personal websites, Mackglobe.com and Insurance-Finance.Com, research portal sites for industry professionals, regulators and researchers used in over 90 countries. He holds a bachelor of law from Kyoto University, and MBA/MS Finance from HEC School of Management, France. He speaks Japanese, English, French, Spanish and some German.
Nippon Life Insurance Company

Bob Owel Technical Lead IFRS 17 and 9 Implementation, AIA Group



Darrel Scott Chairman, IASB SME's Implementation Group

Darrel Scott became a member of the IASB in October 2010, having previously been a member of the IASB's IFRS Interpretations Committee (IFRIC) and a member of the IFRS Foundation's Standards Advisory Council (SAC), now called the IFRS Advisory Council.

Prior to joining the IASB, Darrel was Chief Financial Officer of the FirstRand Banking Group, one of the largest financial institutions in South Africa. He had responsibility for both Financial and regulatory reporting under respectively IFRS and the Basel II Accords.

He is chairman of the IASB's SME Implementation Group.



Mr. Raymond Tam Executive Director, Policy and Development, Insurance Authority

Mr. Raymond Tam joined the Insurance Authority on 1 June 2017 as Executive Director, Policy and Development. He started his actuarial career in 1979 with Sun Life in Canada, and moved back to Hong Kong in 1988 switching to actuarial consultancy with Mercer and Willis Towers Watson. In 1992, he joined the OCI, and as Assistant Commissioner of Insurance (LTB) and Government Actuary in 1995, he implemented Solvency 1 regulations for life insurance, he was posted in 1996 to the MPF Office as Assistant Director to design MPF regulations and appointed as Executive Director of MPFA in 1998 to build up the supervisory team. He joined Ageas in 2002 as Chief Actuary in Shanghai and moved back to Hong Kong as Regional Chief Risk Officer for Asia in 2014.

Mr. Tam received B.Sc. from the University of Manitoba in Actuarial and Management Science and attended graduate courses at University of Toronto, University of Waterloo and Harvard University.

Tetsuya Taniguchi General Manager, Daiichi-Life Holding Inc.

About the Asia-Pacific Financial Forum

The Asia-Pacific Financial Forum (APFF) is a platform for public-private collaboration to accelerate the development of robust and integrated financial markets in the APEC region.

The APFF responds to the need for active collaboration among policy makers, regulators and experts from industry and international and academic organizations to address key issues. These include expanding access to finance for micro, small and medium enterprises and households in emerging markets; facilitating trade and supply chain finance; creating deep, liquid and integrated capital markets; expanding the region's institutional investor base and its capacity to finance infrastructure and other long-term projects; strengthening financial resilience; and harnessing innovation to build inclusive and efficient financial markets.

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