



ILS Bermuda Convergence Schedule

WEDNESDAY OCTOBER 18, 2017

2:00 – 2:05 Welcome

Speaker Centre – Harbourview Ballroom, Hamilton Princess

Greg Wojciechowski, Chair, ILS Bermuda (President and CEO, The BSX)

2:05 – 3:00 P&C Run Off: A Capital Idea

Speaker Centre – Harbourview Ballroom, Hamilton Princess

This session will examine why run-off is an attractive insurance exposed investment opportunity that is uncorrelated to prospective catastrophe risk. The session will help attendees understand the size and scope of the P&C run off market, highlighting how investors can get involved. The major drivers of value in the market will be to considered as well as thoughts on the future development of the run-off market.

Rachel Bardon (Moderator), Managing Director, Hudson Structured Capital Management

John Williams, President, Armour Group Holdings Ltd

Bob Forness, CEO, Multistrat Group

James Ferris, Director, PwC Bermuda

15-minute break and refreshment

3:15 – 4:15 Gamechangers? Insurtech, Rated Re & Market Uncertainty

Speaker Centre – Harbourview Ballroom, Hamilton Princess

3:15 – 3:27 Navigating Market Uncertainty: How to Position your Cash Portfolio for Maximum Liquidity

John Tobin, Managing Director, Global Head of Portfolio Management for the Global Liquidity business, J.P. Morgan Asset Management

3:27 – 3:39 What Advantage does a Financial Rating give to an ILS Manager?

Mark Elliott, Aon Insurance Managers – Director, ILS EMEA

3:39 – 3:51 Mathematical Modelling versus Real Data and Dynamic Pricing

Aleksander Kovacevic, Managing Director, Audeamus Risk

3:51 – 4:03 Cat Bond Investing: The Efficiency of a Passive Approach

Lixin Zeng, CEO, Alphacat Managers

4:03 – 4:15 How Tradable Risk Expands Insurance Product Selection for ILS Investors

Will Dove, CEO, Extraordinary Re

15-minute break and refreshment

4:30 – 5:15 What is a Fair Value?

Speaker Centre – Harbourview Ballroom, Hamilton Princess

4:30 – 4:42 Insurance Open Protocol

Thomas Deinet, Executive Director, Standards Board for Alternative Investments (SBAI)

4:42 – 4:54 Key Challenges to the ILS Industry with Respect to Fair Value

Elena Nagy, Senior Manager, KPMG Germany

Philipp Herr, Partner, KPMG Germany

4:54 – 5:06 How Fair is Fair Value? A Closer Look at Fair Valuation for Illiquid ILS

Matt Ball, Director, Willis Towers Watson

David Third, Consultant, Willis Towers Watson

5:06 – 5:18 ILS Valuation: Adopting Best Practices from the Capital Markets

Alex Korb, Director, IHS Markit

15-minute break and refreshment

5:30 – 6:30 Keynote Speaker – Dan Gardner

Speaker Centre – Harbourview Ballroom, Hamilton Princess

6:30 – 20:00 ILS Bermuda Welcome Reception

Waterfront Courtyard

THURSDAY OCTOBER 19, 2017

7:30 – 9:00 – *Breakfast (Served in the Trudeau Room)*

8:30 – 8:45 Welcome & Introductions

Speaker Centre – Harbourview Ballroom, Hamilton Princess

8:30 – 8:40 *Welcome*

Ross Webber, Chief Executive Officer, The Bermuda Business Development Agency (BDA), Intro by **Kathleen Faries**, Deputy Chair, ILS Bermuda

8:40 – 8:45 *Opening Remarks*

The Hon. **E. David Burt**, JP, MP, Premier of Bermuda

8:45 - 10:00 Cyber: The Next Opportunity for ILS?

Speaker Centre – Harbourview Ballroom, Hamilton Princess

8:45 – 8:57 *Advanced Techniques in Cyber Risk Analytics*

Mark Greisiger, President and CEO, NetDiligence

8:57 – 9:09 *Untangling Cyber Risk to Evaluate Exposures in Dollars and Probabilities*

Phil Rosace, Senior Solutions Manager, Cyence

9:09 – 9:21 *Fast and Easy: Why Cyber ILWs Make a Difference*

Tom Johansmeyer, Assistant Vice-President, PCS

9:21 – 9:33 *Cyber Convergence: The Role of ILS Capital in the Protection & Redistribution of Cybersecurity Risk*

Rick Welsh, CEO, Sciemus Ltd

9:33 – 10:00 All speakers to participate in Q&A Panel on Cyber Trends with **Dan Gardner**

Tim Tetlow (Moderator), Reinsurance and Asset Management Executive, Hudson Structured Capital Management

15-minute break and refreshment

10:15 – 11:15 Spotlight on Investors

Speaker Centre – Harbourview Ballroom, Hamilton Princess

We ask our panel of ILS investors for their insight on a range of topics, including institutional investor priorities in ILS, their perspectives on the current market environment and key considerations when investing in ILS.

Thomas Deinet (Moderator), Executive Director, Standards Board for Alternative Investments (SBAI)

Jonathan Malawer, Managing Director, K2 Advisors

Eveline Takken-Somers, Investment Director, Credit & Insurance Linked Investments, PGGM

Jay Koh, Founder & Managing Director, The Lightsmith Group

15-minute break and refreshment

11:30 – 12:30 Trends in Life Insurance Risk Transfer

Speaker Centre – Harbourview Ballroom, Hamilton Princess

11:30 – 11:42 *Investment in Longevity & Life Expectancy*

Jay Jackson, Managing Member, Abacus Alternative Assets

11:42 – 11:54 *Beyond Pandemics and Life Settlements – Opportunities for Capital Market Investors*

Dirk Lohmann, Chairman & CEO, Secquaero Advisors Ltd.

11:54 – 12:06 *Longevity Risk: Time for a New Home*

Luca Tres, Partner, Head of Life, Securis

Sofia Ben El-Attar, Managing Director, Head of LifeRisks Business at RMS

12:06 – 12:30 All speakers to participate in Q&A Panel on Longevity Trends

Yulia Bruskova (Moderator), Head of Actuarial, Risk & Analytics Practice, Deloitte

1-hour Break for lunch (lunch served between 12:00 – 2:00pm)

1:45 – 2:45 Emerging Perils

Speaker Centre – Harbourview Ballroom, Hamilton Princess

1:45 – 1:57 *Mitigating Risk from Pandemics*

Doug Fullam, Senior Manager, Life & Health Modelling, AIR Worldwide

1:57 – 2:09 *CatIQ & Perils: Win-Win-Win*

Joel Baker, President and CEO, CatIQ & MSA Research

Eduard Held, Head Sales & Products, PERILS AG

2:09 – 2:21 *Analysing the Future of ILS: Independent Modelling for Non-Cat Issuances*

Aaron Koch, Director and Consulting Actuary, ILS Group, P&C Division at Milliman, Inc.

2:21 – 2:33 *The Perils of Structuring for New Perils - and the Opportunities*

Bill Dubinsky, Managing Director, Head of Insurance-Linked Securities at Willis Towers Watson Securities

2:33 – 2:45 *Introduction of a New Risk to the ILS Market: A Seven Year Experience Report*

Norbert Kranz, Managing Partner, inea GmbH

Tore Ellingsen, Managing Partner, inea GmbH

15-minute break and refreshment

3:00 – 4:00 Earth, Wind and...Flood

Speaker Centre – Harbourview Ballroom, Hamilton Princess

3:00 – 3:12 *Climate Change Impact: Hurricane Flooding*

Andrew Moore CPCU, Assistant Vice-President Catastrophe Pricing – Meteorologist, Tokio Millennium Re AG

3:12 – 3:24 *Quantifying and Sourcing US Flood Risk*

Dr. Shree Khare, Group Head of Catastrophe Research, Hiscox

3:24 – 3:36 *The 2017 Hurricane Season – Harvey, Irma and the End of the US Major Hurricane Drought (?)*

Mark Guishard, Director of Corporate and Community Relations at Bermuda Institute of Ocean Sciences (BIOS)

3:36 – 3:48 *Ocean Risk – Implications and Opportunity*

Chip Cunliffe, Director, Environmental Science Programmes and Education, XL Catlin

3:48 – 4:00 *World Bank Cat Bonds & Responsible Investing*

Carlo Segni, Lead Financial Officer, Derivatives and Structured Finance, The World Bank

15-minute break and refreshment

4:15 – 5:15 ILS and Flood: From Talking to Action

Speaker Centre – Harbourview Ballroom, Hamilton Princess

The impact of recent hurricanes and the unprecedented flooding will stimulate dialog around the past, present and potential future of catastrophe coverage globally. In particular solutions around potential US National Flood Insurance program (NFIP) reforms, adequate pricing for flood exposures and broader reinsurance support are of interest. Increases in flood risk due to climate change and the increasing severity and frequency of extreme weather events will be discussed along with possibilities for sustainable mitigation and planning. How can we enable productive and transparent discussions around flood risk vulnerability? What potential future investment and product opportunities may occur as a result? How can public policy together with the insurance industry and capital markets curate a more robust and sustainable solution? Policymakers and field experts will discuss how the industry and investors can be active participants in addressing flood and other natural catastrophe protection gaps and building a more resilient global economy.

Kathleen Faries, Deputy Chair, ILS Bermuda & Head of Tokio Millennium Re AG, Bermuda Branch

Samantha Medlock, Former Senior Advisor for the White House, now North America Head of Capital, Science & Policy, Willis Towers Watson

Tom Johansmeyer, Assistant Vice-President, PCS

Leonardo Martinez-Diaz, Director of the Finance Centre, World Resources Institute

Jay Koh, Founder & Managing Director, The Lightsmith Group

15-minute break and refreshment

5:30 – 6:30 Keynote Speaker – Mike McGavick, CEO, XL Group Ltd.

Speaker Centre – Harbourview Ballroom, Hamilton Princess

7:00 – 10:00 Wrap Party

Sponsored by Appleby & PCS Verisk

The Loren at Pink Beach

END OF EVENT