

The Actuarial Profession
making financial sense of the future



Pensions, Benefits and Social Security
Section Colloquium (PBSS) 2011

Onsite programme

Royal College of Physicians
of Edinburgh

25 - 27
September 2011

Programme Committee

Deborah Cooper
(Chairman)

Mercer

Chris Daykin

PBSS Section of the IAA

Gary Hibbard

International Actuarial Association

George Russell

Government Actuary's Department

Contents

Page

Schedule at a glance

1

Social events

6

General information

7

Venue floor plan

8

Finding your way around Edinburgh

10

Dates for your diary

12

Schedule at a glance

Sunday 25 September 2011

18.30 - 19.30 Registration

19.00 - 20.00 **Drinks reception**

The New
Library

20.00 Free night - restaurant suggestions are provided in your delegate pack

Monday 26 September 2011

08.30 - 09.00 Registration (for those who did not register on Sunday 25 September)
Conference centre

09.00 - 09.25 **Opening address and welcome**

Lecture theatre

Chair: Deborah Cooper, Mercer

Speakers: Chris Daykin, PBSS Section, International Actuarial Association
Paul Thornton, Past President, International Actuarial Association

09.25 - 10.15 **Plenary 1: Introducing auto-enrolment in the UK**

Lecture theatre

Chair: David Martin, Scottish Board

Speaker: Lawrence Churchill CBE, Nest Corporation

10.15 - 10.20 Transfer time

10.20 - 11.10 **Workshop session A – Sustainable retirement incomes**

Crofton room **A1: Public pension policy**

Chris Curry, PPI

Rooms 1 and 2 **A2: Measuring pension liabilities - IASB**

Alf Gohdes, IAA Pensions Accounting Subcommittee and Manuel Kapsis, IASB

Lecture theatre **A3: European Union Green Paper - Solvency II for pensions?**

Chinu Patel and Philip Shier, Aon Hewitt

Rooms 4 and 5 **A4: Automatic Balancing Mechanisms and Social Security**

Doug Andrews, University of Southampton and Karl Gustaf Scherman, National Social Insurance Board

Cullen Suite **A5: The role of actuaries in defined contribution**

Ignacio del Barco, CPPS, Sociedad de Asesores, SL and Takeshi Enta, Mitsubishi UFJ Trust and Banking Corporation

Schedule at a glance

11.10 - 11.30	Morning refreshments
11.30 - 12.20	Workshop session B – Risk management
Crofton room	B1: Longevity projections Matthias Boerger, ifa Ulm and Ulm University and Gordon Sharp, KPMG
Lecture theatre	B2: Risk sharing scheme designs Ian Farr, the Association of Consulting Actuaries and Jan Snippe, Dimensional Fund Advisors
Rooms 1 and 2	B3: Managing the decumulation phase Esko Kivisaari, Federation of Finnish Financial Services and Fiona Stewart, OECD
Rooms 4 and 5	B4: Guidelines for social security actuaries Rob Brown, IAA Social Security Committee and Jean-Claude Ménard, Technical Commission for Statistical, Actuarial and Financial Studies of the International Social Security Association
Cullen Suite	B5: Non-financial defined contribution schemes Jan Hagberg Pouring and Carmen Boado-Penas
12.20 - 12.25	Transfer time
12.25 - 13.25	Plenary 2: Guarantee funds Chair: George Russell, Government Actuary's Department Speakers: David Gustafson, Policy, Research and Analysis Department, Pension Benefit Guaranty Corporation and Alan Rubenstein, The Pension Protection Fund
13.25 - 14.25	Lunch
14.25 - 15.15	Workshop session C – Adequacy
Crofton room	C1: Pension reform and extending coverage Stuart H. Leckie, Stirling Finance Ltd and Dr Martha Miranda-Munoz, Inter American Conference on Social Security
Cullen Suite	C2: Cancelled
Lecture theatre	C3: Challenges of longevity Steve Baxter, Hymans Robertson LLP and Iain Currie, Heriot-Watt University

Schedule at a glance

Rooms 1 and 2	C4: Financing pensions for public sector workers George Russell, Government Actuary's Department and Tom Terry, Tom Terry Consulting
Rooms 4 and 5	C5: Accounting and funding Asahiro Kishimoto, PwC and Ryo Matsubara, Monchan House
15.15 - 15.20	Transfer time
15.20 - 16.10	Workshop session D – Adequacy
Cullen Suite	D1: Pension reform in Poland Wojciech Otto and Marian Wisniewski, Warsaw University
Crofton room	D2: Outcomes based approach to retirement and other benefits John Anderson, Alexander Forbes
Lecture theatre	D3: Capital requirements and the role of the sponsor Greg Becker, RGA UK Services Ltd and Paul Thornton, International Actuarial Association
Rooms 1 and 2	D4: Getting the balance of state and private provision right Pierre Devolder, UCL and Jean-Claude Ménard, Technical Commission for Statistical, Actuarial and Financial Studies of the International Social Security Association
Rooms 4 and 5	D5: Guarantee funds Adam Butt, Australian National University and Denis Plouffe, GBC Global Benefit Consulting
16.10 - 16.30	Afternoon refreshments
16.30 - 17.30	Plenary 3: The Irish pension's scene – surviving the financial crisis Chair: Gary Hibbard, BP Speakers: Brendan Kennedy, Pensions Board Philip Shier, Society of Actuaries in Ireland
17.30	Close
17.30 - 18.00	PBSS Section General Meeting
19.30 - 20.00	Transfer to Mansfield Traquair

Schedule at a glance

20.00 - 23.00	Drinks reception & conference dinner Mansfield Traquair After dinner speaker: Duncan Macniven, immediate past Registrar General for Scotland
22.30 - 23.00	Transfer to Royal College of Physicians

Tuesday 27 September 2011

09.00 - 09.45	Workshop session E – Sustainable retirement incomes
Crofton room	E1: Challenges of longevity Andrew Coburn, RMS and Stephen Richards, Longevitas Ltd
Rooms 1 and 2	E2: Pension reform in Canada Rob Brown, IAA Social Security Committee and Jean-Claude Ménard, Technical Commission for Statistical, Actuarial and Financial Studies of the International Social Security Association
Lecture theatre	E3: Discount rates Charles Cowling, Pension Capital Strategies and Chinu Patel
Rooms 4 and 5	E4: Role of the actuary in DC schemes Paul Macro, Towers Watson and Fraser Smart, Buck Consultants
Cullen Suite	E5: Making pensions savings attractive Peter Crowley, Windsor Actuarial
09.45 - 10.05	Morning refreshments
10.05 - 11.35	Plenary 5: Regulation of private pension provision Chair: Paul Thorton, International Association of Actuaries Speakers: Brendan Kennedy, Pensions Board; Andrew Young, The Pension Regulator and Fiona Stewart, OECD Principal Administrator
11.35 - 11.40	Transfer time

11.40 - 12.25	Workshop session F – Risk management
Crofton room	F1: Professionalism challenges in pensions Jim Boyle, Bluefin Consulting and Tony Hewitt, Imperial College Business School
Lecture theatre	F2: De-risking pension plans using financial solutions David Blake, Cass Business School
Rooms 1 and 2	F3: Standards of practice – should they be international? Rob Brown, IAA Social Security Committee; Esko Kivisaari, Federation of Finnish Financial Services; David Martin, IAA Professionalism Committee; Irene Paterson, Star Actuarial Futures and Tom Terry, Tom Terry Consulting
Rooms 4 and 5	F4: ERM for pension funds and their sponsors Jon Hatchett, Hymans Robertson and Executive Committee and Malcolm Kemp, ERM Practice Area
Cullen Suite	F5: The last word in pension accounting Peter Elwin, JP Morgan Casenove; Gary Hibbard, IAA Pension and Employee Benefits Committee; Robert Inglis, Financial Reporting Council; Chinu Patel and Michelle Samson, Financial Reporting Council
12.25 - 13.30	Lunch
13.30 - 15.00	Plenary 4: Pension reform revisited
Lecture theatre	Chair: Chris Daykin, International Association of Actuaries Speakers: Asta Zvinieni, World Bank
15.00 - 15.20	Round up – thoughts on the future of pensions
Lecture theatre	Deborah Cooper, Mercer
15.20 - 15.30	Conference close Jane Curtis, President, Institute and Faculty of Actuaries

Social events

Social events

As part of the conference, the following events have been arranged for your enjoyment:

Sunday 25 September 2011

19.00 - 20.00	Drinks reception
---------------	------------------

Monday 26 September 2011

19.30 - 20.00	Shuttle coach transfers have been arranged from the Royal College of Physicians to the Mansfield Traquair and back for your convenience.
---------------	--

Please arrive in plenty of time to ensure your seat.

20.00 - 23.00	Drinks reception and conference dinner Mansfield Traquair
---------------	--

After dinner speaker: Duncan Macniven, immediate past Registrar General for Scotland

General information

Continuing professional development (CPD)

Members of the Actuarial Profession may find this event a useful contribution to their CPD needs. The amount of hours recorded is left to the discretion of the individual, who must update the hours themselves, following the event. A maximum of 11.75 hours may be counted towards verifiable professional CPD requirements.

Update your information

Members of the Actuarial Profession are requested to update contact information and practice area interests on the website, visit; **www.actuaries.org.uk**

Evaluation forms

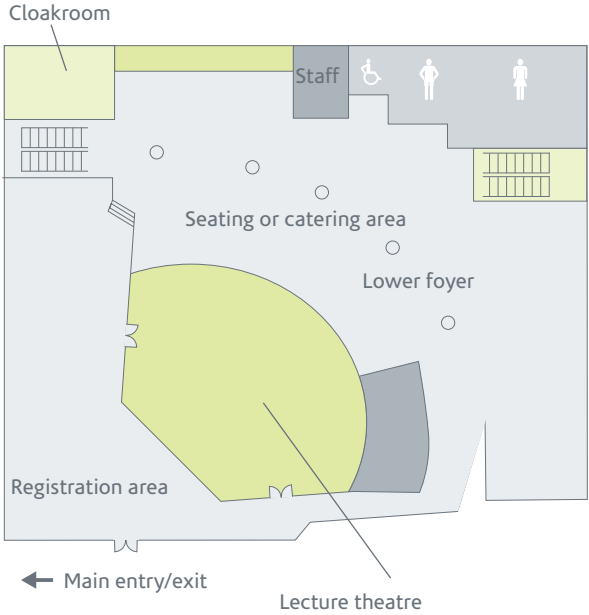
Evaluation forms will be sent to you in electronic format on each day of the event. We ask all delegates to complete these and return them as all feedback is taken very seriously and helps us to improve our events.

Take part in the Pensions Conference 2012

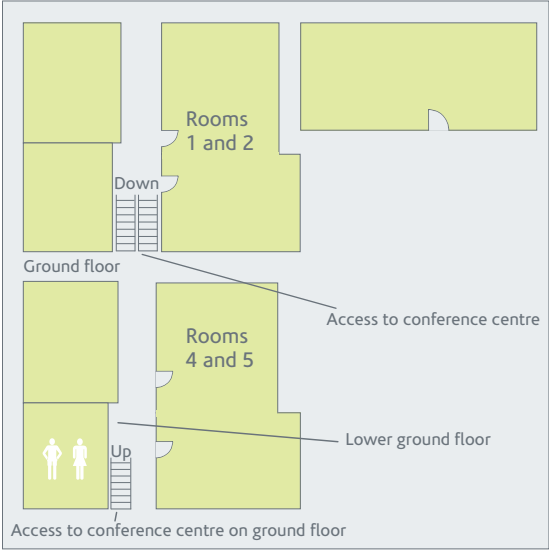
The Actuarial Profession is looking for speakers for the Pensions Conference 2012 in Brighton. If you would like to be involved in developing and shaping next year's programme please contact Claire Marsh at claire.marsh@actuaries.org.uk or telephone +44 (0)20 7632 2147.

Venue floor plan

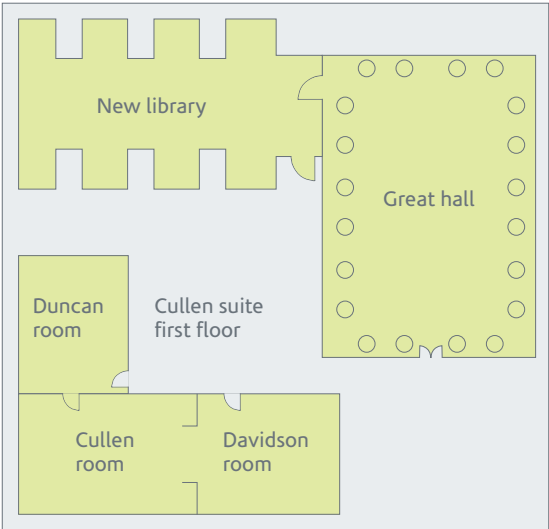
Conference centre



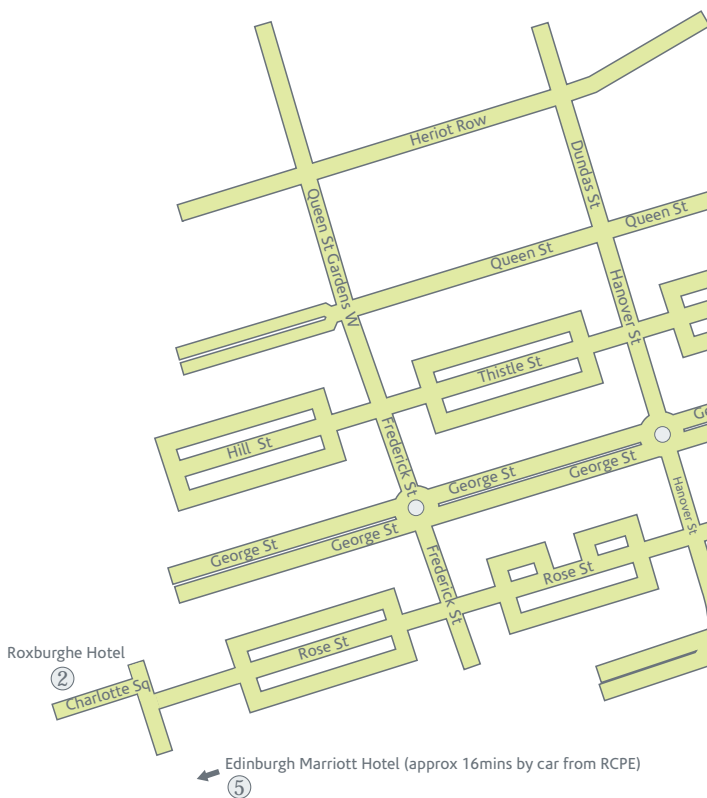
Ground floor



First floor



Finding your way around Edinburgh

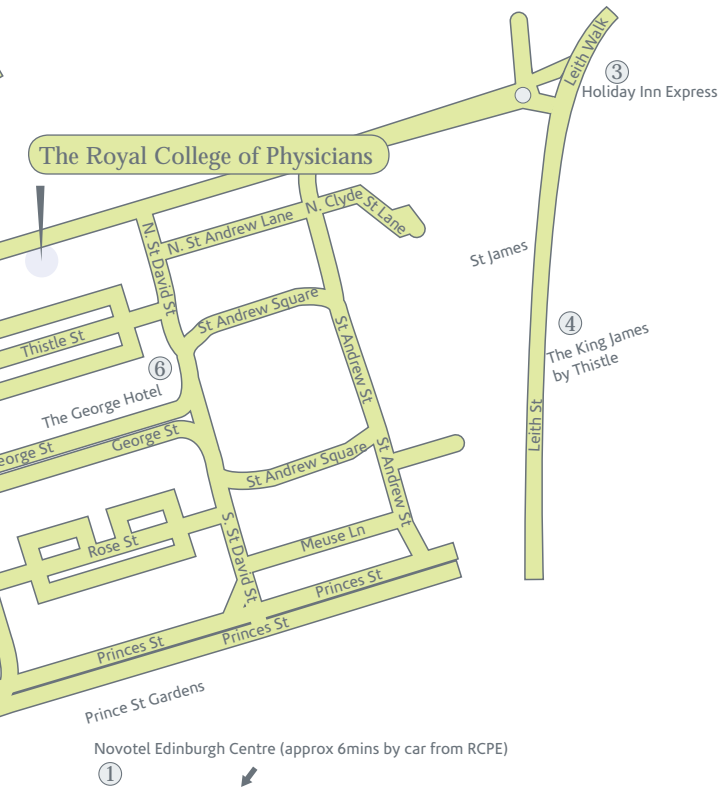


① Novotel Edinburgh Centre
80 Lauriston Place
Edinburgh
EH3 9DE

② Roxburghe Hotel
38 Charlotte Square
Edinburgh
EH2 4HQ

③ Holiday Inn Express
Edinburgh City Centre
Picardy Place
Edinburgh
EH1 3JT

④ The King James by Thistle
107 Leith Street
Edinburgh
Midlothian



⑤ EH1 3SW
 Edinburgh Marriott Hotel
 111 Glasgow Road
 Edinburgh
 Lothian
 EH12 8NF

⑥ The George Hotel
 19-21 George Street
 Edinburgh
 EH2 2PB

Dates for your diary

Highlights of the Pensions Conference 2011

4 October	Bristol
-----------	---------

Current Issues in Pensions

6 October	Edinburgh
-----------	-----------

18 October	Leeds
------------	-------

3 November	London
------------	--------

9 November	Bristol
------------	---------

Momentum Conference 2011: for Actuaries of Today and Tomorrow

30 November - 2 December	Manchester
--------------------------	------------

Pensions Scheme Wind Up

8 December	London
------------	--------

Save the date

Pensions Conference 2012

30 May - 1 June	Brighton
-----------------	----------

The Actuarial Profession
making financial sense of the future

Knowledge is power

Order books, publications
and calculators online
from the Profession's own
publication shop

Discounts on many titles

www.actuaries.org.uk



The Actuarial Profession

making financial sense of the future

Maclaurin House

18 Dublin Street
Edinburgh · EH1 3PP
T +44 (0)131 240 1300
F +44 (0)131 240 1313

Staple Inn Hall

High Holborn
London · WC1V 7QJ
T +44 (0)20 7632 2100
F +44 (0)20 7632 2111

Napier House

4 Worcester Street
Oxford · OX1 2AW
T +44 (0)1865 268 200
F +44 (0)1865 268 211

Hong Kong

2202 Tower Two
Lippo Centre
89 Queensway · Hong Kong
T +852 2147 9418
F +852 2147 2497

www.actuaries.org.uk

