



Regional Seminar on Training for Insurance Supervisors of Latin America ASSAL-IAIS

**PROGRAMME**

**Radisson Victoria Plaza Hotel, Montevideo**

**November 29th – December 1st, 2017**

**Wednesday, November 29<sup>th</sup>**

8:30 – 9:30	<b>Registration</b>	<b>Conference Room, 4<sup>th</sup> Floor, Radisson Victoria Plaza Hotel</b>
9:30 – 10:00	<b>Opening remarks</b>  <b>Juan Pedro Cantera</b> , Superintendent of Financial Services, Central Bank of Uruguay <b>José Gerardo López Hoyo</b> , Vicepresident of Sectoral Studies and Analyses, CNSF, Mexico	
10:00 - 10:30	<b>Break</b>	
10:30 – 12:30	<b>Session 1. – Risk-based supervision models: challenges for their implementation. Regional experiences.</b>  <i><b>Panellists</b></i> <b>Lázaro Cuesta Barbera</b> , EIOPA <b>Jack Broccoli</b> , Associate Director, Rhode Island Department of Business Regulation, Division of Insurance <b>Gerardo Lozano de León</b> , Vicepresident of Institutional Operation, CNSF, Mexico  <b>Moderator: Gonzalo Talamás</b> , Head of Insurance Supervision Division, Central Bank of Uruguay	
12:30 – 14:00	<b>Lunch for seminar participants</b>	<b>Arcadia Restaurant, 25<sup>th</sup> Floor, Radisson Victoria Plaza Hotel</b>
14:00 – 15:30	<b>Session 2. – Enterprise Risk Management for Solvency Purposes (ERM).</b>  <b>ICP 16: Enterprise Risk Management for Solvency Purposes (ERM).</b> Supervisors establish enterprise risk management for solvency purposes that require insurers to address all relevant and material risks.  <i><b>Panellists</b></i> <b>Luis Enrique Bandera</b> , FIDES President <b>Lázaro Cuesta Barbera</b> , EIOPA  <b>Moderator: Marco Jaque</b> , Head of Insurance Regulation Department, SVS, Chile	

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15:30 – 16:00	<b>Break</b>
16:00 – 17:00	<p><b>Session 3. – Risk management and internal controls: actuary function.</b></p> <p><b>ICP 8: Risk Management and Internal Controls.</b></p> <p>The supervisor requires an insurer to have, as part of its overall corporate governance framework, effective systems of risk management and internal controls, including effective functions for risk management, compliance, actuarial matters and internal audit.</p> <p><b>Panellists</b></p> <p><b>Jack Broccoli</b>, Associate Director, Rhode Island Department of Business Regulation, Division of Insurance</p> <p><b>José Corrales</b>, Lead Supervisor of Insurance, SBS, Perú</p> <p><b>Moderator: José Gerardo López Hoyo</b>, Vicepresident of Sectoral Studies and Analyses, CNSF, Mexico</p>
20:00	<b>Official dinner</b>
<b>Thursday, November 30<sup>th</sup></b>	
9:00 – 10:30	<p><b>Session 4. – Conduct of business.</b></p> <p><b>ICP 19: Conduct of Business.</b></p> <p>The supervisor sets requirements for the conduct of the business of insurance to ensure customers are treated fairly, both before a contract is entered into and through to the point at which all obligations under a contract have been satisfied.</p> <p><b>Panellists</b></p> <p><b>Marco Jaque</b>, Head of Insurance Regulation Department, SVS, Chile</p> <p><b>Elizabeth Kelleher Dwyer</b>, Superintendent of Insurance, Rhode Island Department of Business Regulation, Division of Insurance</p> <p><b>Luis Enrique Bandera</b>, FIDES President</p> <p><b>Moderator: Rosolina Trucillo</b>, Insurance Supervision Manager, Central Bank of Uruguay</p>
10:30 -11:00	<b>Break</b>

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11:00 – 12:30	<p><b>Session 5. - Solvency of insurance companies and pension funds. Adjustment of the pension system parameters.</b></p> <p><i><b>Panellists</b></i>  <b>Ximena Quintanilla</b>, Head of Studies Division, Pensions Superintendence of Chile  <b>Vicente Castañón Ibarra</b>, Deputy General Director of Statistics and Information, CONSAR  <b>José Licandro</b>, Financial Regulation Intendent, Central Bank of Uruguay</p> <p><b>Moderator: Bernardo Navarro</b>, Superintendent of Insurance, Central Bank of Paraguay</p>
12:30 – 14:00	<p><b>Lunch for seminar participants</b></p> <p style="text-align: right;"><b>Arcadia Restaurant, 25th Floor, Radisson Victoria Plaza Hotel</b></p>
14:00-15:00	<p><b>Session 6. – Capital adequacy.</b></p> <p><b>ICP 17: Capital Adequacy.</b>  The supervisor establishes capital adequacy requirements for solvency purposes so that insurers can absorb significant unforeseen losses and to provide for degrees of supervisory intervention.</p> <p><i><b>Panellists</b></i>  <b>Jack Broccoli</b>, Associate Director, Rhode Island Department of Business Regulation, Division of Insurance  <b>José Gerardo López Hoyo</b>, Vicepresident of Sectoral Studies and Analyses, CNSF, Mexico</p> <p><b>Moderator: Marco Jaque</b>, Head of Insurance Regulation Department, SVS, Chile</p>
15:00 -15:30	<p><b>Break</b></p>
15:30 – 17:00	<p><b>Session 7. – Corporate governance supervision.</b></p> <p><b>ICP 7: Corporate Governance.</b>  The supervisor requires insurers to establish and implement a corporate governance framework which provides for sound and prudent management and oversight of the insurer’s business and adequately recognises and protects the interests of policyholders.</p> <p><i><b>Panellists</b></i>  <b>Lázaro Cuesta Barbera</b>, EIOPA  <b>Elizabeth Kelleher Dwyer</b>, Superintendent of Insurance, Rhode Island Department of Business Regulation, Division of Insurance  <b>Gerardo Lozano de León</b>, Vicepresident of Institutional Operation, CNSF, Mexico</p> <p><b>Moderator: Juan David Barrueto</b>, Director of Insurance Risks Supervision, Banks</p>

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**Friday, December 1<sup>st</sup>**

9:00-10:00

**Session 8. – Reinsurance and other forms of risk transfer.**

**ICP 13: Reinsurance and Other Forms of Risk Transfer.**

The supervisor sets standards for the use of reinsurance and other forms of risk transfer, ensuring that insurers adequately control and transparently report their risk transfer programmes. The supervisor takes into account the nature of reinsurance business when supervising reinsurers based in its jurisdiction.

***Panellists***

**Marco Jaque**, Head of Insurance Regulation Department, SVS, Chile

**Arturo Martin**, General Manager, Munich Re CI

**Moderator: Claudina Cheng**, Deputy Director General, Superintendence of Insurance and Reinsurance, Panamá

10:00 -10:30

**Break**

10:30-11:30

**Session 9. – Intermediaries.**

**PBS 18: Intermediaries.**

The supervisor sets and enforces requirements for the conduct of insurance intermediaries, to ensure that they conduct business in a professional and transparent manner.

***Panellists***

**Claudina Cheng**, Deputy Director General, Superintendence of Insurance and Reinsurance, Panamá

**Francisco Machado**, COPAPROSE President

**Moderator: José Corrales**, Lead Supervisor of Insurance, SBS, Perú

11:30 – 12:30	A2ii Presentation Meeting ASSAL supervisors and A2ii	<b>ASSAL members only</b>
12:30 – 13:30	ASSAL Working Groups Meeting	