



XX Conference on Insurance Regulation and Supervision in Latin America IAIS-ASSAL

**AGENDA**

**2 – 4 April 2019**

**“Urubó” Meeting Room, Hotel Radisson, Santa Cruz de la Sierra, Bolivia**

**Monday, 1<sup>st</sup> April**

20:00	<b>Welcome Cocktail</b> <i>Location: Hotel Garden</i>
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**Tuesday, 2<sup>nd</sup> April**

7:45 - 8:30	<b>Registration</b>
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8:30 - 9:00	<b>Opening remarks</b> <b>Patricia Mirabal</b> , President of the Supervision and Control Authority for Pensions and Insurance (APS), Bolivia <b>Tomas Soley</b> , President of ASSAL and Superintendent of the General Superintendence of Insurance (SUGESE), Costa Rica <b>Natalia Escobar</b> , Senior Policy Advisor for Implementation and Assessment, International Association of Insurance Supervisors (IAIS)
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9:00 - 9:45	<b>Key Note Presentation</b> <b>Luis Alberto Arce Catacora</b> , Minister of Economy and Public Finance of Bolivia
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9:45 - 11:15	<b>Session 1: Roundtable, Trends in regulation: recent changes in regulation and supervision in Iberoamerica.</b>
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[Members of ASSAL will offer a vision on most relevant regulatory changes that took place recently in their countries. Panellists are invited to bring a synthesis of the relevant regulatory changes.]

**Panellists:**

- **Carlos Izaguirre**, Deputy Superintendent of Insurance, Superintendence of Banks, Insurance and AFP (SBS), Peru
- **Joaquín Riesen**, Superintendent, Superintendence of Insurance and Reinsurance, Panama
- **Francisco Carrasco**, General Subdirector of Regulation and International Relations, General Directorate for Insurance and Pension Funds, Ministry of Economy and Enterprise, Spain



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- **Juan Ignacio Perucchi**, Technical and Regulation Director, National Superintendence of Insurance, Argentina
- **Ricardo Ochoa**, President, National Commission of Insurance and Bonds (CNSF), Mexico
- **Daniel Garcia**, Insurance Intendent, Financial Market Commission (CMF), Chile
- **Tomas Soley**, Superintendent, General Superintendence of Insurance (SUGESE), Costa Rica
- **Gustavo Araujo Caldas**, Deputy Coordinator, International Relations, Superintendence of Private Insurance (SUSEP), Brazil

**Moderator: Omar Yujra**, Deputy Minister of Pensions MEFP

11:15 - 11:35	<b>Break</b>
11:35 – 13:05	<p><b>Session 2: Corporate governance.</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 recognizes and protects the interests of policyholders.</p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• <b>Natalia Escobar</b>, Senior Policy Advisor for Implementation and Assessment, International Association of Insurance Supervisors (IAIS)</li> <li>• <b>Daniel Garcia</b>, Insurance Intendent, Financial Market Commission (CMF), Chile</li> <li>• <b>Daniel Mathis</b>, Assistant Chief Examiner, Iowa Insurance Division, NAIC</li> </ul> <p><b>Moderator: Rosolina Trucillo</b>, Director of Insurance Supervision, Superintendence of Financial Services – Central Bank of Uruguay</p>

13:05 - 14:25	<b>Lunch</b>
14:25 - 15:55	<p><b>Session 3: Preventive and corrective measures in continuous insurance supervision. Early intervention.</b></p> <p><b>ICP 10: Preventive and Corrective Measures.</b> The supervisor takes preventive and corrective measures that are timely, suitable and necessary to achieve the objectives of insurance supervision.</p> <p><b>Panellists:</b></p>



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- **Javier Castillo**, Head of International Affairs, General Directorate for Insurance and Pension Funds, Ministry of Economy and Enterprise, Spain
- **Daniel Mathis**, Assistant Chief Examiner, Iowa Insurance Division, NAIC
- **Natalia Escobar**, Senior Policy Advisor for Implementation and Assessment, International Association of Insurance Supervisors (IAIS)
- **Alex Batista**, Director of Supervision, Superintendence of Insurance and Reinsurance, Panama

**Moderator: Rigoberto Paredes**, Legal Director, Supervision and Control Authority for Pensions and Insurance (APS), Bolivia

15:55 - 16:15	<b>Break</b>
16:15 - 17:45	<p><b>Session 4: Legitimization of illicit profits, money laundering, financing of terrorism and other illicit activities.</b></p> <p><b>IPC 22: Anti-Money Laundering and Combating the Financing of Terrorism.</b> The supervisor requires insurers and intermediaries to take effective measures to combat money laundering and the financing of terrorism. In addition, the supervisor takes effective measures to combat money laundering and the financing of terrorism.</p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"><li>• <b>Gustavo Araujo Caldas</b>, Deputy Coordinator, International Relations, Superintendence of Private Insurance (SUSEP), Brazil</li><li>• <b>Doug Ommen</b>, Commissioner, Iowa Insurance Division, NAIC</li><li>• <b>Joaquín Riesen</b>, Superintendent, Superintendence of Insurance and Reinsurance, Panama</li></ul> <p><b>Moderator: Nelson Martinic</b>, Director of Insurance, Supervision and Control Authority for Pensions and Insurance (APS), Bolivia</p>
20:00	<p><b>Official dinner</b> <b>Location: Las Terrazas</b> <b>Dress Code: Business Casual</b></p>



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**Wednesday, 3<sup>rd</sup> April**

8:30 - 9:50

**Session 5: Artificial Intelligence in the insurance sector.**

**Panellists:**

- **Anand Rao**, Global Artificial Intelligence Lead, PwC
- **Mamiko Yokoi-Arai**, Principal Administrator and Head, Insurance Directorate for Financial and Enterprise Affairs, OECD
- **Ricardo Ochoa**, President, National Commission of Insurance and Bonds (CNSF), Mexico

**Moderator: Mónica Beltrán Romay**, Deputy National Director of Massive Insurance, La Boliviana Ciacruz Compañía de Seguros y Reaseguros S.A., Bolivia

9:50 – 11:20

**Session 6: Risk- based supervision. Pilar I and Pilar II.**

**ICP 8: Risk Management and Internal Controls.**

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.

**ICP 16: Enterprise Risk Management for Solvency Purposes.**

The supervisor establishes enterprise risk management requirements for solvency purposes that require insurers to address all relevant and material risks.

**ICP 17: Capital Adequacy.**

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.

**Panellists:**

- **Natalia Escobar**, Senior Policy Advisor for Implementation and Assessment, International Association of Insurance Supervisors (IAIS)
- **Peter Braumueller**, Vice-Chairman, EIOPA
- **Vilma Gamboa**, Supervision Leader, General Superintendence of Insurance (SUGESE), Costa Rica
- **Guido Monteverde Cabrera**, Principal Actuary, Department of Actuarial Supervision, Superintendence of Banks, Insurance and AFP (SBS), Peru

**Moderator: Justino Avendaño**, CEO Bolivian Association of Insurers - ABA



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11:20 - 11:50	<b>Break</b>
11:50 - 13:20	<p><b>Session 7: IFRS implementation experience (IFRS 17 and 9).</b></p> <p><b>ICP 14: Valuation.</b> The supervisor establishes requirements for the valuation of assets and liabilities for solvency purposes.</p> <ul style="list-style-type: none"><li>• Insurance contracts</li><li>• Own models of investments valuation, technical reserves, etc.</li><li>• Real Estate valuation</li><li>• Financial instruments</li><li>• Annuities – long-term life insurance. Role of actuary in IFRS 17.</li><li>• Catastrophic insurance</li></ul> <p><b>Panellists:</b></p> <ul style="list-style-type: none"><li>• <b>Daniel Garcia</b>, Insurance Intendent, Financial Market Commission (CMF), Chile</li><li>• <b>Federico Tassara</b>, Member of Latin-American Committee, Society of Actuaries (SOA)</li><li>• <b>Ernesto Ríos</b>, Director of Financial Regulation Department, PwC Chile</li></ul> <p><b>Moderator: Claudina Cheng</b>, Deputy Director General, Superintendence of Insurance and Reinsurance, Panama</p>
13:20 - 14:40	<b>Lunch</b>
14:40 - 16:10	<p><b>Session 8: Inclusive insurance.</b></p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"><li>• <b>Regina Simoes</b>, Regional Coordinator for Latin America, A2ii</li><li>• <b>Carlos Izaguirre</b>, Deputy Superintendent of Insurance, Superintendence of Banks, Insurance and AFP (SBS), Peru</li><li>• <b>Gustavo Araujo Caldas</b>, Deputy Coordinator, International Relations, Superintendence of Private Insurance (SUSEP), Brazil</li><li>• <b>Edwin Vargas Rodríguez</b>, Executive Director, PROFIN Foundation</li></ul> <p><b>Moderator: Aníbal Casanovas Zabala</b>, National Corporate Director of Marketing and Commerce, Alianza Seguros y Reaseguros S.A., Bolivia</p>
16:10 - 16:30	<b>Break</b>



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16:30 - 18:00 **Session 9: Role of reinsurance in risk management.**

**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 programs. The supervisor takes into account the nature of reinsurance business when supervising reinsurers based in its jurisdiction.

**Panellists:**

- **Mamiko Yokoi-Arai**, Principal Administrator and Head, Insurance Directorate for Financial and Enterprise Affairs, OECD
- **Anna Ziswiler**, Head de Business Development Latam, Swiss Re
- **Juan Pazo**, Superintendent, National Superintendence of Insurance, Argentina

**Moderator: Jose Luis Camacho Miserendino**, Executive Vice President of Nacional Seguros Patrimoniales y Fianzas S.A.

18:00 **Closing remarks and end of seminar**

**Thursday, 4<sup>th</sup> April**

8:30 - 12:40 **OECD – ASSAL Workshop (Only ASSAL Members)**  
*Location: Pirai Meeting Room*

**Recommendations on the institutional structure of insurance regulation and supervision.**

**Insurance intermediaries regulation and supervision.**

12:40 - 14:00 **Lunch**

14:00 - 18:00 **ASSAL Annual Meeting (Only ASSAL Members)**  
*Location: Pirai Meeting Room*