



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

AGENDA
Marriott Hotel, San José, Costa Rica
May 2 - 3, 2023

Tuesday, May 2

7:45 - 8:30	Registration
8:30 – 8:50	<p>Opening Remarks</p> <p>Tomás Soley, President of ASSAL and Superintendent of the General Superintendence of Insurance (SUGESE), Costa Rica.</p> <p>Manuela Zweimueller, Head of Implementation, International Association of Insurance Supervisors (IAIS).</p>
8:50 - 9:15	<p>Regional Priorities and the IAIS Roadmap 2023-2024</p> <p>Manuela Zweimueller, Head of Implementation, International Association of Insurance Supervisors (IAIS).</p>
9:15 – 9:40	Break
9:40 - 11:00	<p>Session 1: New developments in Artificial Intelligence and InsurTech tools and their impact on the insurance industry</p> <p>The digital transformation that financial markets have experienced globally has driven the development and implementation of technological tools, such as Artificial Intelligence (AI) and InsurTech, used both by insurance supervisors in their routine supervision tasks and by insurance companies to improve the products and services offered to consumers, among others. In this session, panellists will share their visions on the potential of AI and InsurTech for more efficient and effective supervision, based on specific solutions, experiences, and lessons learned.</p> <p>Panellists:</p> <ul style="list-style-type: none"> • Germán Rodríguez Aguilar, Legal Advice Director, Sugese. • Luciano Carmona, CRO Latam, Swiss Re. • Manuel Caldeira Cabral, Member of the Board of Directors of the Insurance and Pension Fund Supervisory Authority, Portugal. <p>Moderator: Leonardo Malek Hennawi, Technical and Regulatory Manager, National Insurance Superintendency, Argentina.</p>
11:00 - 11:10	Break
11:10 – 12:30	<p>Session 2: Cybersecurity: new challenges for supervisors and insurance market</p> <p>Cybersecurity risk presents a growing challenge to the insurance industry and financial stability and should therefore be adequately addressed by supervisors and insurance companies. In this regard, several jurisdictions have issued regulations to monitor this risk</p>

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and promote the management of this risk by insurers. The panellists will discuss advances in coordinated public-private actions in cybersecurity management, considering the new reality of global markets.

Panellists:

- **Ricardo Lara**, Commissioner Insurance, California Department of Insurance, United States.
- **Alexander Adams Vega**, Insurance Commissioner, Office of the Insurance Commissioner, Puerto Rico.
- **Mónica González Perdiguero**, Head of International Relations, Directorate General of Insurance and Pension Funds, Spain.

Moderator: Gustavo Araujo Caldas, Technical Analyst, Superintendency of Private Insurance, Brazil.

12:30 - 13:50 **Lunch**

13:50 - 15:15 **Session 3: Roundtable, Trends in regulation: recent changes in regulation and supervision in Ibero-America**

ASSAL members will provide an overview of relevant regulatory changes that have recently taken place in their countries. Countries are invited to bring a summary of the most relevant regulatory changes.

Panellists:

- **Leonardo Malek Hennawi**, Technical and Regulatory Manager, National Insurance Superintendency, Argentina.
- **Janett Vallejos**, Intendant of Insurance Supervision, Superintendency of Banking, Insurance and AFP, Peru.
- **Luz Elvira Moreno**, Delegate Superintendent for Insurance of the Financial Superintendence of Colombia.
- **Javier Castillo**, Deputy Director General of Regulation and International Relations, Directorate General of Insurance and Pension Funds, Spain.
- **Alberto Vásquez Reyes**, Superintendent, Superintendency of Insurance and Reinsurance of Panama.
- **María Rosario Garat**, Manager of Insurance, AFAP and Securities Market Supervision, Superintendency of Financial Services, Central Bank of Uruguay.
- **Augusto Iglesias Palau**, Commissioner of the Commission for the Financial Market, Chile.
- **Ricardo Ochoa Rodríguez**, President, National Insurance and Bonding Commission, Mexico.

Moderator: Tomás Soley, President of ASSAL and Superintendent of the General Superintendence of Insurance (SUGESE), Costa Rica.

15:15 - 15:35 **Break**

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15:35 - 17:00

Session 4: Roundtable, Trends in regulation: recent changes in regulation and supervision in Ibero-America

ASSAL members will provide an overview of relevant regulatory changes that have recently taken place in their countries. Countries are invited to bring a summary of the most relevant regulatory changes.

Panellists:

- **Tomás Soley**, President of ASSAL and Superintendent of the General Superintendence of Insurance (SUGESE), Costa Rica.
- **Alessandro Octaviani Luis**, Superintendent of the Superintendence of Private Insurance, Brazil.
- **Manuel Caldeira Cabral**, Member of the Board of Directors of the Insurance and Pension Fund Supervisory Authority, Portugal.
- **Marco López Narváez**, Superintendent of Companies, Securities and Insurance, Ecuador.
- **Alex Lara Enamorado**, Superintendent, National Banking and Insurance Commission, Honduras.
- **Guillermo Jiménez Martínez**, Superintendent of Insurance, Superintendency of Banks and Other Financial Institutions, Nicaragua.
- **Héctor Espina**, Director of Insurance, Superintendence of Banks, Guatemala.
- **Eliana Díaz**, Director of Control and Supervision, In Charge Department of Prevention of Asset Laundering and Terrorism Financing, Superintendence of Insurance, Dominican Republic.

Moderator: Augusto Iglesias Palau, Commissioner of the Commission for the Financial Market, Chile.

18:00

Welcome Cocktail

Location: National Theater of Costa Rica

(Bus transfer from the Marriott Hotel Hall)

Dress Code: Business Casual

Wednesday, May 3

8:30 - 09:50

Session 5: Diversity, Equity, and Inclusion (DEI) in the insurance industry

Currently, several international organizations and supervisors in the region have recognized the importance of Diversity, Equity, and Inclusion (DE&I) for the objectives of prudential and conduct supervision of the insurance market. The session will address the progress of DE&I initiatives by insurance regulators, including aspects of governance, sustainability, inclusion, and diversification of insurance services and products, among others.

Panellists:

- **Francisco Astelarra**, Secretary General of the Inter-American Federation of Insurance Companies (FIDES).
- **Manoj Pandey**, the Asia-Pacific Coordinator with the UNEP-FI - V20 Sustainable Insurance Facility.
- **Ana Durañona y Vedia**, General Coordination Manager of the National Superintendence of Insurance, Argentina

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Moderator: Celia González Haug, Director of Regulations and Authorizations, Sugese, Costa Rica.

09:50 – 10:20	Coffee break
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10:20 -11:10 **A2ii interactive session on Climate and Data.**

Regina Simões, Regional Coordinator for Latin America, A2ii.

11:10 - 12:30 **Session 6: The post-pandemic challenges of the insurance sector**

The Covid-19 pandemic had a significant impact on the insurance industry, generating higher levels of uncertainty about the resilience of the sector. On the other hand, following swift action by governments and supervisors, an early recovery of the economy was achieved. However, insurers face new challenges in the complex geopolitical scenario. In this regard, the panellists will reflect on the new challenges and opportunities for the insurance sector in the medium to long term.

Panellists:

- **Babak Abbaszadeh**, President and CEO, Toronto Centre.
- **Chlora Lindley-Myers**, Director of the Missouri Department of Commerce, and Insurance and NAIC President.
- **Norma Alicia Rosas**, General Director, Mexican Association of Insurers (AMIS).
- **Ricardo Ochoa Rodríguez**, President, National Insurance and Bonding Commission, Mexico.

Moderator: Alberto Vásquez Reyes, Superintendent, Superintendency of Insurance and Reinsurance of Panama.

12:30 - 13:50	Lunch
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13:50 -15:10 **Session 7: Sustainable development and the role of insurance**

Insurance supervisors, through regulatory initiatives and best supervisory practices, can drive sustainable economic development and promote the diversity of insurance products and services, and the inclusion of the most vulnerable or unprotected population. Additionally, insurance can play a key role in achieving the Sustainable Development Goals (SDGs), as a facilitator of risk transfer, among others. In this session, panellists will share their experiences regarding initiatives and activities developed around sustainable insurance.

Panellists:

- **Rodrigo Bedoya**, President of the Iberoamerican Insurance Federation (FIDES)
- **Justin Wray**, Head of Policy Department, European Insurance and Occupational Pensions Authority (EIOPA).
- **Janett Vallejos**, Intendant of Insurance Supervision, Superintendency of Banking, Insurance and AFP, Peru.

Moderator: Germán Rodríguez Aguilar, Legal Advice Director, Sugese.

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15:10 - 15:30	Break
15:30 - 16:50	<p>Session 8: Climate Change</p> <p>Climate change represents risks to the insurance sector that must be managed to mitigate its impact on the resilience of insurers as well as the financial stability of the industry. Panellists will discuss the effects of climate change on the insurance sector, including current trends concerning green finance, greenwashing, taxonomy, and disclosure and reporting of climate-related financial information, among others.</p> <p>Panellists:</p> <ul style="list-style-type: none"> • Conor Donaldson, CEO, Global Asia Insurance Partnership. • Babak Abbaszadeh, President and CEO, Toronto Centre. • Mercedes Garcia Fariña, Program Officer, Office for Latin America and the Caribbean, Finance Initiative of the United Nations Environment Program (UNEPFI). • Ricardo Lara, Commissioner Insurance, California Department of Insurance, United States. • Manfred Kopper Castro, Sustainability Services Partner, Ernst & Young S.A, Costa Rica. <p>Moderator: Tomás Soley, President of ASSAL and Superintendent of the General Superintendence of Insurance (SUGESE), Costa Rica.</p>
16:50 -17:00	<p>Signing Ceremony of the ASSAL Declaration on Climate Change</p> <p>Tomás Soley, President of ASSAL and Superintendent of the General Superintendence of Insurance (SUGESE), Costa Rica.</p>
17:00	Closing remarks
19:00	<p>Official Dinner Location: Marriott Hotel Dress Code: Business Casual</p>