



Public Forum:

EU - U.S.

Insurance Project

Programme:

10 November 2018

Hotel Meliá, Luxembourg



EU - U.S. Insurance Project

08:00-08:30 **Registration and Welcome Coffee**

08:30-08:45 **Welcoming Remarks and Forum Objectives**

Introductory remarks and setting the scene on objectives/expectations of the dialogue and the conference from Steering Committee members

Gabriel Bernardino Chairman of the EIOPA Board of Supervisors

Katharine L. Wade Commissioner, Connecticut Insurance
Department

Steven Dreyer Director, Federal Insurance Office (FIO)
U.S. Department of Treasury

08:45-09:45 **Panel 1 – Cybersecurity risks and Cyber Insurance Market:
Insurance Supervision and Cyber Risks**

Cyber risk continues to grow and evolve, both for the insurance industry itself and for the U.S. and European markets and businesses served by insurers. This panel will address regulators' and industry's roles in understanding cyber risks, both with respect to insurance industry cybersecurity and the development of the cyber insurance market. Panelists will discuss potential means for information sharing and enhancing insurance sector cybersecurity, cyber risk assessment and underwriting practices, and how the EU and U.S. can continue to learn from each other in these areas.

Panel Moderator:

Steven Dreyer Director, Federal Insurance Office (FIO),
U.S. Department of the Treasury

Panel Members:

Eric Cioppa NAIC President-Elect and Superintendent,
Maine Bureau of Insurance

Olaf Sleijpen Director of the Insurance Supervision,
De Nederlandsche Bank (DNB)

Kelly Harris Vice President, Corporate Counsel
Cybersecurity & Privacy, Prudential

Bernhard Kaufmann Group Chief Risk Officer, Munich Re

09:45-10:45

Panel 2 – Big Data:

Understanding the Age of Big Data

Established insurers, Insurtech, other Fintech innovators and new data vendors are increasingly harnessing the power of more information and transforming the insurance marketplace. This panel will explore multifaceted perspectives of how big data is impacting policyholders and the new regulatory challenges presented in maintaining necessary consumer protections, including transparency of big data and artificial intelligence. Further, U.S. and EU regulators will discuss new initiatives for addressing their evolving supervisory data needs in the age of Big Data.

Panel Moderator:

Katharine L. Wade

Commissioner, Connecticut Insurance Department

Panel Members:

Eric Cioppa

NAIC President-Elect and Superintendent, Maine Bureau of Insurance

Frederic Hervo

Director for International Affairs, Prudential Supervision and Resolution Authority (ACPR), France

Edward Kelley

Senior Vice President-Deputy General Counsel, Transatlantic Reinsurance Company

Thomas Lösler

Chief Compliance Officer, Allianz Group

Birny Birnbaum

Executive Director, Center for Economic Justice

Greg van Elsen

EIOPA Chair of the Insurance & Reinsurance Stakeholder Group and Advisor on financial consumer protection to BEUC, the European Consumer Organisation

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10:45-11:00

Coffee Break

11:00-12:00

Panel 3 – Intragroup Transactions: Opportunities and Challenges

This panel will provide a general background on the main reasons and objectives for insurance groups to undertake intragroup transactions (IGTs) and explore examples where IGTs are considered positive and where they could cause financial distress or weakening of financial positions of undertakings in a group. Panellists will discuss how supervisors in both the EU and the U.S. identify and assess benefits and risks from IGTs on an entity's financial and solvency position, in addition to how they monitor IGTs and cooperate with each other in order to effectively supervise IGT risks in cross-border operating groups.

Panel Moderator:

Sylvia Cronin

Director of Insurance, Central Bank of Ireland

Panel Members:

Justin Schrader

Chief Financial Examiner, Nebraska Department of Insurance

David Rule

Executive Director, Insurance Supervision, Bank of England

Matthew Rider

Group CFO, Aegon Group

Edmund C. Kenealy

Senior Vice President & Chief Public Affairs Officer, Liberty Mutual Insurance

12:00-12:15

Closing Remarks

Gabriel Bernardino, Chairman of the EIOPA Board of Supervisors
Wrap Up, take aways, outlook on next steps of the initiatives

12:15-13:45

Lunch