

# **BIENNIAL CONVENTION 2011**

# **BEYOND THE MANDATE**

10 -13 APRIL 2011 • HILTON SYDNEY

- High Profile Speakers
- In-depth Insights and Analysis

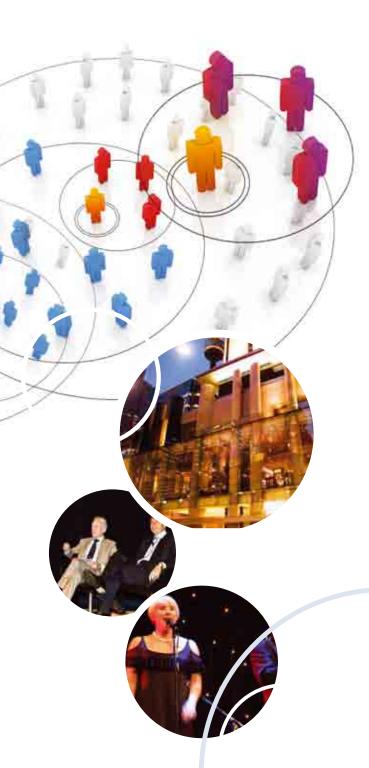


## **BIENNIAL CONVENTION 2011**

## **BEYOND THE MANDATE**



Institute of Actuaries of Australia



he Institute of Actuaries of Australia's **Biennial Convention** will be held in Sydney, Australia from Sunday 10 to Wednesday 13 April 2011. The theme is **Beyond the Mandate**.

As international financial markets are still recovering from the global economic crisis, Australia is well on the road to recovery on the back of our resource exports and extraordinary growth in Asia. The disastrous floods across Australia continue to challenge the insurance industry and the broader economy, however a global economic shift is occurring and Australia is well placed to capitalise on the opportunities this presents.

With around 0.3% of the world's population, the 13th largest national economy by nominal GDP and the fifth largest pension system in the world, Australia already punches above its weight on the international stage.

The five plenary sessions, feature an exceptional selection of speakers from South Africa, United Kingdom, Europe, USA and Australasia. Presentations will include a wide range of topics covering global activities in risk and regulation, their impact on Australia, the challenges and opportunities they present and how Australian actuaries are making a difference interacting on social issues and influencing public policy.

We also have over 40 'graded' concurrent sessions covering a wide range of business and non-technical topics.

Over 400 professionals from Australia and overseas are expected to attend to discuss and debate issues on general, life and health insurance, risk management, wealth management, banking, finance and investments, superannuation and other areas of practice beyond the mandate, such as energy and the environment.

This is a great time to be an actuary in Australia. Come and network with your colleagues at the premier professional event designed specifically for you.

#### **WHO ATTENDS**

The Biennial Convention attracts high level industry leaders, regulators, researchers and academics as well as risk managers, senior consultants, heads of actuarial placement firms and industry colleagues working across a wide variety of sectors. We encourage a global outlook and extend this invitation to all interested parties from around the world, but in particular we believe our regional partners in China, Hong Kong, India, Indonesia, Malaysia, New Zealand, Philippines, Taiwan and Thailand would benefit greatly by attending.

#### A LOW CARBON EVENT

A small portion of each registration fee will be used to purchase renewable energy to offset the carbon emissions generated by delegate flights to Sydney and electricity usage at the hotel.

#### THE MELVILLE BIENNIAL CONVENTION PRIZE

The Melville Biennial Convention Prize was initiated by the late Mr Tig Melville (1926-2010). Valued at \$4,200.00, the prize may be awarded to the author of a paper considered by the judging panel to be sufficiently meritorious.

Full details at www.actuaries.asn.au/Con2011

#### **SPEAKERS**

Martin Mulcare Facilitator

#### **Monday 11 April**

#### The Global Scene and Its Impact on Australia

#### **Plenary 1 International Influences**

**Desmond Smith** 

Chair, RGA and Chair, Sanlam

**Seamus Creedon** 

Consultant, KPMG and Solvency II Project Manager, Groupe Consultatif Actuariel Europeen

**Hazel McNeilage** 

Head of Funds Management, Queensland Investment Corporation

**Lunchtime Address** 

Cecil Bykerk

President, International Association of Actuaries

#### Challenges and Opportunities for Australia

Pauline Blight-Johnston

Managing Director, RGA Reinsurance Company of Australia

**Curt Zuber** 

Group Treasurer, Westpac Banking Corporation

John Maronev

Principal Administrator, International Association of Insurance Supervisors

#### **Tuesday 12 April**

#### **How Australian Actuaries Are Making a Difference**

#### Interaction with Social Issues Plenary 3

Bernard Salt

Partner, KPMG

**Dr Simon Longstaff** 

Executive Director, St James Ethics Centre

#### **Plenary 4** Panel - Influence in the Public Space

Barry Rafe (Chair)

Barry Rafe, President, Institute of Actuaries of Australia

**Melinda Howes** 

Chief Executive Officer, Institute of Actuaries of Australia

Peter Broadhead

First Assistant Secretary, The Health Reform Transition Office, Department of Health & Ageing

Chair, Super and Employee Benefits Practice Committee; Managing Director, Australia, Towers Watson

**Peter McCarthy** 

Chair, General Insurance Practice Committee; Partner, Ernst & Young

Kent Griffin

Chair, Risk Management Practice Committee; Partner, Ernst & Young

**Yolanda Beattie** 

General Manager, Honner Media

#### **Wednesday 13 April**

#### The Evolution of Actuarial Work in Australia

#### Panel - So, How Far Can Actuaries Go? Plenary 5

Mike Barker

Director, MetLife

**Zac Roberts** 

Director, SouthPeak Investment Management

**Tony Coleman** 

Director, Lonergan Edwards & Associates

Kirsten Armstrong

Freelance Health Consultant

Adam Driussi

Director, Quantium



Martin Mulcare

**Desmond Smith** 



Seamus Creedon

Hazel McNeilage



Cecil Bykerk

Pauline Blight-Johnston







Bernard Salt



Dr Simon Longstaff



Barry Rafe





Andrew Boal





Kent Griffin





Zac Roberts





Kirsten Armstrona



Adam Driuss

### **TOPIC SNAPSHOT** General Insurance

- Modelling Dependence in Insurance Claims Processes with Lévy Copulas
- An Optimisation Perspective on Clustering with Applications to Premium Rating
- An Economic Model to Evaluate Extreme Events for Lenders' Mortgage Insurers
- The Involvement of Actuaries in General Insurance Past, Present and Future

#### Health

- Risk Equalisation 2020 Is the Current System Sustainable?
- Long Term Care: What Can We Learn From the International Experience?
- Does it Hurt When I do This? The Likely Cost of Catastrophic Medical Injuries Under a National Disability Insurance Scheme
- When Too Much is Not Enough: Capital in a Mutual Health Fund
- Health Financial Condition Reports The First Five Years
- Growing Pains: Measuring Selection Effects in Private Health Insurance
- Contemporary Issues in Private Health Insurance
- What is the 'Appropriate' Price for a Community Rated Product? A Case Study of Private Health Insurance in Australia
- Seven Up: The Appointed Actuary in Australian Health Insurance Seven Years On

#### **Investments**

- Securitise This SPVs Post GFC
- Approaches to Setting Capital for Investment Guarantees
- A House or a Home? Finding Value in Australian Residential Property
- Beyond the Benchmark: Perspectives on Adding Value to the Investment Process
- Unlocking the Equity in Your Home: Just How Risky Is It?

#### Life Insurance

- Feasibility of Inflation Guaranteed Products
- Global Developments in the Modelling and Application of Risk for Life Companies
- FSC KPMG Experience Analyses Update Lump Sum Risk and Disability Income
- Modelling Mortality with a Bayesian Vector Autoregression
- Managing Systematic Mortality Risk with Group Pooling and Annuitization Schemes
- Replicating Portfolios & Risk Management An Australian Perspective
- Heterogeneity of Australian Population Mortality and Implications for a Viable Life Annuity Market
- Comparison of Basel III Regulatory Regimes Between UK, Australia and Canada
- Overview of Singapore Insured Lives' Experience Study

## **Risk Management**

- Beyond Financial Institutions: How Well Do Actuaries Understand Companies' Risk Concerns?
- Actuaries and Non-Financial Business Risks: Operational, Project and Strategic Risk
- Risk Appetite What the CEO and Board Should Be Doing
- Risk Margins: An Education Session

#### **Superannuation**

- New Treasury Stochastic Modelling of Australian Retirement Incomes
- Savings and Dissaving Behaviour During Retirement: Risk Preferences, and Demographic and Economic Drivers – Preliminary Findings from a Survey of Elderly Australians
- Retirement Consumption Plans
- Sustainable Full Retirement Age Policies in an Aging Society: The Impact of Uncertain Longevity Increases on Retirement Age, Remaining Life Expectancy at Retirement, and Pension Liabilities
- Reducing Retirement Income Costs
- Managing Liquidity in Superannuation
- FCRs in Super What is the Customer Value Proposition?

## **Additional Topics**

- Women on Boards and in Senior Management
- Using Data and Analytics to Drive Strategy Outside of Traditional Fields
- Towards a Carbon Neutral Actuarial Profession
- Shaking Down Financial Services Regulation
- Evaluation of Public Policy Initiatives
- Essence of Actuary: Skills + Practices + Capabilities = Value
- Strategic Disinformation: How Well Does it Work?
- Graduates' Use of Technical Software in Financial Services
- The Man Who Ate Himself Why Over Population and Over Use of Resources Will Lead to Humanity's Demise
- Valuing ESOs Using the Exercise Multiple Approach and Binary P-options
- Energy Pricing and Sustainability

#### **VENUE AND ACCOMMODATION**

#### Venue

Hilton Sydney, 488 George Street, Sydney NSW 2000 Level 3 - Registration and Plenary Sessions Level 2 - Concurrent Sessions T: +61 (0) 2 9266 2000

## **Accommodation**

A special delegate rate has been arranged at the Hilton Sydney. Rates start from \$284.00 per night, including breakfast and GST. When making a reservation, please quote booking reference GBIEN to receive this rate.

The discount rate is available for five nights prior and three nights after the Convention if you wish to extend your stay.

Please book accommodation direct with the hotel via the Institute website links at: www.actuaries.asn.au/Con2011

Smart casual for all business sessions and the Welcome Dinner. Delegates are invited to dress for the lavish world of the Masked Ball when they attend the PwC Gala dinner for a night of fun, fine food and entertainment at the renowned Sydney Town Hall.

#### **RGA Golf Day**

#### St Michael's Golf Course, Little Bay (par 72)

St Michael's is a tough championship links course, located within the Botany Bay National Parkland adjoining the Pacific Ocean. \$130.00 pp includes green fees for 18 holes, cart hire and transfers from Hilton Sydney. Club hire is available upon request for an additional charge. Tee-off at 12.00pm.

Return transfers will be provided from the Hilton Hotel, Sydney. For further information please visit:

www.actuaries.asn.au/Con2011

### PROGRAM AT A GLANCE

are two breakfasts, golf on Sunday and opportunities for delegates to join International Actuarial Association visitor tours the week prior.

#### **Sunday 10 April**

Golf – St Michael's Golf Course – 12.00pm (bus departs at 11.10am) Pre Event Registration – Hilton Sydney, Level 3 from 2.00pm to 4.00pm Welcome Dinner - Crystal Palace, Luna Park 7.00pm for 7.30pm

#### **Monday 11 April**

Communications Breakfast - 7.30am to 8.15am

Sessions – 8.30am to 5.30pm

**Seated Buffet Lunch** with Guest Speaker – 1.00pm to 2.30pm Happy Hour Drinks – 5.30pm to 6.30pm

#### **Tuesday 12 April**

Communications Breakfast – 7.30am to 8.15am

Sessions – 8.30am to 5.30pm

Seated Buffet Lunch with Guest Speaker – 1.00pm to 2.30pm

PwC Gala Dinner – Masked Ball, Sydney Town Hall – 7.00 for 7.30pm

#### Wednesday 13 April

Sessions – 8.30am to 1.00pm

Closing Remarks Barry Rafe, President, Institute of Actuaries of Australia

Sessions close - 1.00pm

Buffet lunch – 1.00pm to 2.00pm

Convention close – 2.00pm

Please note that all information was correct at the time of publication but may change without notice.

For the most up to date program visit: www.actuaries.asn.au/Con2011



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## BIENNIAL CONVENTION 2011 BEYOND THE MANDATE

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Email: events@actuaries.asn.au

events@actuaries.asn.au Website: www.actuaries.asn.au/Con2011

partners so that they can contact you directly.

I do not wish to be included on the 2011 Convention delegate list.



REGISTRATION FORM registrations close Friday 18 March 2011

**Delegate Details** Please use a separate form for each delegate. Please print clearly and tick boxes

Title First Name		Surname	10 -13 APRIL 2011 • HILION SYDNEY
osition Organisation		Organisation	
Preferred Mailing Address			☐ Home ☐ Business
Suburb	State Postco	de Country	
Tel	Fax	Mobile	
Email			
Special Requirements (wheelchair, dietary, etc.)		Additiona	al Attendee
Institute Membership Status Membership No Non Member Supporting Pa			<sup>o</sup> artner
Airport Bus: Tick to reserve a place on the complicancel your seat at the Registration Desk by 2.00pm			ou register and are unable to travel on the day you must charged to your conference account.
Early Bird/Full/Student/Discounted Delegate Registration includes:  Entry to all business sessions All lunches, morning and afternoon teas Welcome Dinner and Gala Dinner All Convention materials	<ul> <li>Day Delegate Registration</li> <li>Entry to all business ses</li> <li>Morning tea, lunch and a</li> <li>Choice of attending the (Sunday night) or Gala D</li> <li>All Convention materials</li> </ul>	sions on selected day fternoon tea Welcome Dinner	Accompanying Person Registration includes:  Welcome Dinner and Gala Dinner  Reserved table for delegates with partners at Welcome Dinner  Access to spa treatment (value \$50.00)
Registration Fees (AUD\$ - GST inclusive)	• Registrations close 5pm ES	ST <b>Friday 18 March 2011</b>	
Member Early Bird to 4 March 2011			@ \$2,050.00 Total \$
Member Full Delegate after 4 March 2011			@ \$2,375.00 Total \$
Non Member Early Bird to 4 March 2011			@ \$2,590.00 Total \$
Non Member Full Delegate after 4 March 2011			@ \$2,915.00 Total \$
Discounted Delegates: Academic - Fu	ull Time		@ \$1,780.00 Total \$
Government E	Employee		@ \$1,780.00 Total \$
Senior Membe	er 60+yrs*		@ \$1,188.00 Total \$
Student Rate	- Full Time		@ \$1,188.00 Total \$
Day Delegate (indicate day and dinner attended	ing)   Day: $\bigcirc$	Monday <b>or</b> O Tuesday	g <b>@</b> \$1,188.00 Total \$
Dinner: Welcome Dinner (Sun) or Ga	ala Dinner (Tues) Day:	Wednesday	@ \$799.00 Total \$
Accompanying Person Name			@ \$370.00 Total \$
Communications Breakfast (places limited)	○ Monday ○ Tuesday		@ \$20.00 Total \$
Additional Dinner Ticket Name			@ \$160.00 Total \$
(indicate dinner attending) Welcome D	inner (\$160.00) O Gala Dinr	er (\$160.00)	
	(Full details on RGA Golf Day a	•	@ \$130.00 Total \$
<ul> <li>* Institute members aged 60+ who do not derive i</li> <li>** No refunds on cancellations. Substitute delegates</li> </ul>	·	city	
Payment Details			Total Amount Payable \$
Note: This document will be a tax invoice for GST	when fully completed and yo	u make a pavment. Institu	
Payment will be made by EFT. (Please fax remi	ittance advice to +61 (0) 2 923	33 3446). Total \$	
Enclosed is a cheque made payable to 'The In	. ,	,	 Total \$
Please charge total amount payable to my nor			Amex
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Signature			Date
PLEASE NOTE: Your attendance is subject to receip All information provided will be subject to the Institute unforeseen circumstances, the Institute reserves the ri	e's Privacy Policy. • All information	on contained in this docume	will appear on the Biennial Convention Delegate List.
		Privacy Policy	
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