



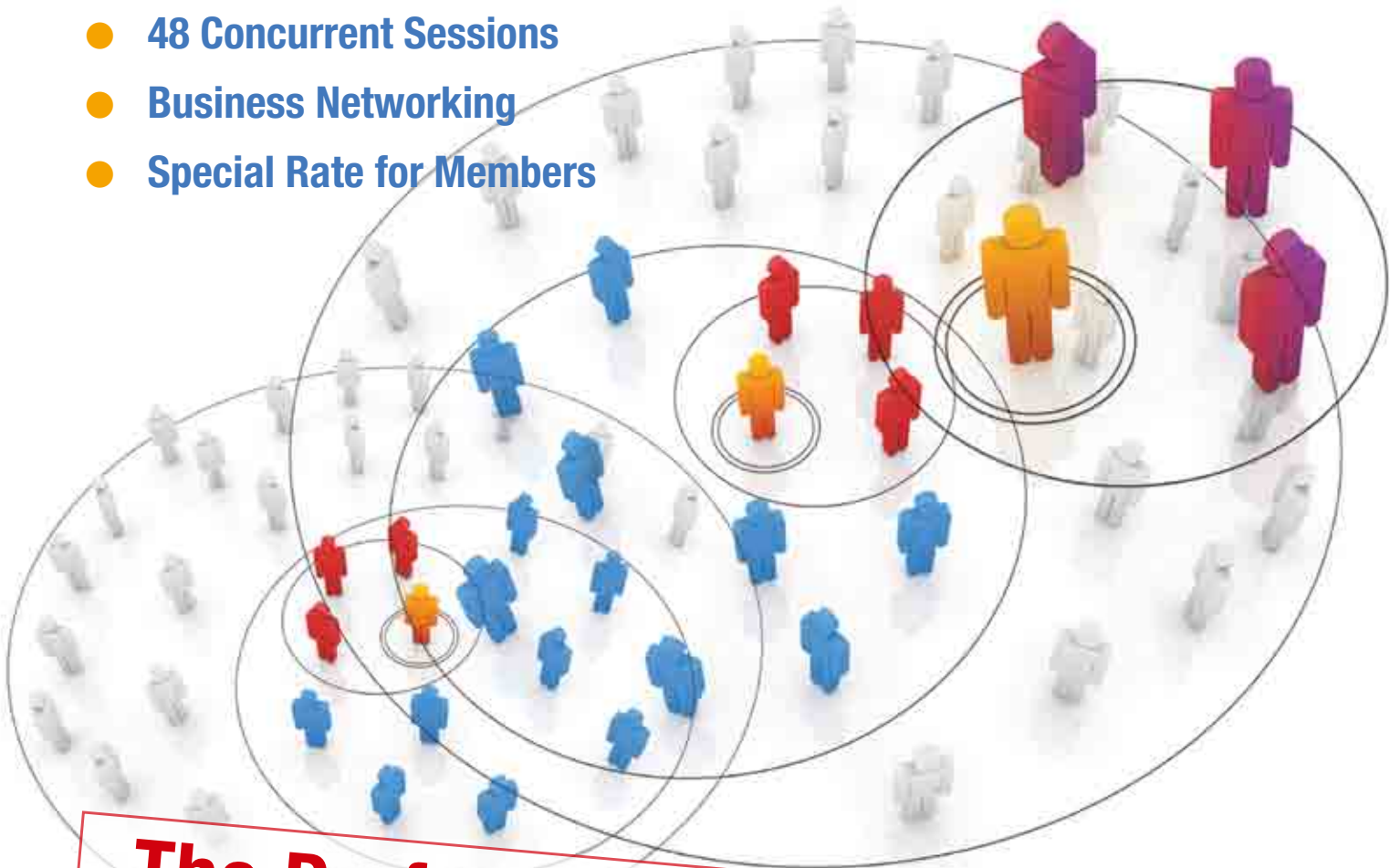
Institute of Actuaries of Australia

BIENNIAL CONVENTION 2011

BEYOND THE MANDATE

10 -13 APRIL 2011 • HILTON SYDNEY

- High Profile Speakers
- In-depth Insights and Analysis
- 48 Concurrent Sessions
- Business Networking
- Special Rate for Members



The Profession's Premier Event!

www.actuaries.asn.au/Con2011

BIENNIAL CONVENTION 2011

BEYOND THE MANDATE



Institute of Actuaries of Australia



The 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

Plenary 2 Challenges and Opportunities for Australia

Pauline Blight-Johnston

Managing Director, RGA Reinsurance Company of Australia

Curt Zuber

Group Treasurer, Westpac Banking Corporation

John Maroney

Principal Administrator, International Association of Insurance Supervisors

Tuesday 12 April

How Australian Actuaries Are Making a Difference

Plenary 3 Interaction with Social Issues

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

Andrew Boal

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

Plenary 5 Panel – So, How Far Can Actuaries Go?

Mike Barker

Director, MetLife

Zac Roberts

Director, SouthPeak Investment Management

Tony Coleman

Director, Lonergan Edwards & Associates

Kirsten Armstrong

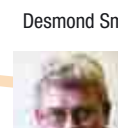
Freelance Health Consultant

Adam Driussi

Director, Quantum



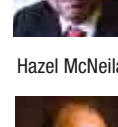
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Curt Zuber



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Bernard Salt



Dr Simon Longstaff



Barry Rafe



Melinda Howes



Andrew Boal



Peter McCarthy



Kent Griffin



Mike Barker



Zac Roberts



Tony Coleman



Kirsten Armstrong



Adam Driussi



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

Dress

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

Business sessions cover two and a half days and include three buffet lunches, the Welcome Dinner and the PwC Gala Dinner. In addition there are two breakfasts, golf on Sunday and opportunities for delegates to join International Actuarial Association visitor tours the week prior. Full details at www.actuaries.asn.au/Con2011

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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