



SOCIETY OF ACTUARIES

Article from:

Reinsurance News

January 2011 – Issue 69

Canadian Reinsurance Conference 2011

By Alan Ryder

The Canadian Reinsurance Conference, to be held on Thursday, April 7, 2011, is the largest annual life reinsurance gathering in the world, attracting a diverse group of over 500 attendees from insurance, reinsurance and retrocession companies and others who enable the business of reinsurance. Delegates attend from Canada, the United States and other countries, to experience a unique combination of education and networking opportunities in a concentrated one-day format.

The 2011 Canadian Reinsurance Conference theme is: **Rethink Reinsurance**

The Emergence of Convergence

The focus will be on the radically changing landscape for the insurance and reinsurance businesses.

Across much of the world, GAAP accounting rules are converging with IFRS and regulatory changes are changing the game for the international transfer of risk by way of reinsurance. Long discussed reinsurance reform in the United States is now starting to take shape.

In Europe, Solvency II is scheduled for implementation in 2012, critical changes to the determination of liabilities under IFRS are targeted for 2014 and regulators are eager to reach agreement on the equivalency of other regimes so as to streamline group supervision.

Canada is being swept along with these changes. Canadian GAAP is scheduled to be replaced by IFRS in 2011. Many feel that this will result in a dramatic shift in product design, underwriting and administration. OSFI will need to overhaul its capital adequacy regime. It has also been reforming its reinsurance regulations with potentially significant impacts to domestic and cross border reinsurance transactions, treaties and administration.

Increasingly, risks must be seen in a global context and, as a result, there are increasing pressures for changes in pricing, underwriting, claims and reinsurance standards.

The lines between insurance, reinsurance and securities have also become increasingly blurred. Insurance-linked securities have become common, opening up huge opportunities for the insurance industry to reduce the cost of capital by tapping new sources of funding and transferring risk.

The conference will be opened by a presentation from **Dr. Wolf Becke, CEO of Hannover Life Re**. Becke has had a long and distinguished career in the life reinsurance business, serving as a member of the Executive Board of Hannover Re since 1992. Becke has seen the reinsurance business evolve and adapt, and he is exceptionally well qualified to provide a view on the global forces of convergence that are affecting us today.

In addition, **Dean Connor, COO of Sun Life Financial**, will provide attendees with a perspective on the impacts of convergence. Prior to joining Sun Life in 2006, Connor was President for the Americas of Mercer Human Resource Consulting. At Sun Life he has held a number of increasingly senior roles, including leadership of its Canadian and reinsurance operations. Connor is an experienced, thoughtful and articulate business leader who well understands the dynamics of change in our world.

In an interactive setting designed to promote networking, learning and an open exchange of views, presenters and breakout session leaders will help attendees to **Rethink Reinsurance** in light of the forces of convergence. The 2011 CRC will provide an opportunity to discuss how these issues impact the future of the life insurance and reinsurance businesses. As these forces are profound and impact us all, it is an event not to be missed.

On behalf of the organizing committee,

Chairman	Alan Ryder, CEO, Aurigen Reinsurance
2012 Chair	Stephen McArthur, EVP, Manulife Reinsurance
2013 Chair	Sharon Ludlow, CEO, Swiss Re Canada
Past-Treasurer	Kelly Priest, AVP, Audit Services, LOGiQ ³
Treasurer	Helene Michaud, AVP Marketing, Munich Re
Secretary	Josee Malboeuf, VP Underwriting and Claims, RGA Canada, and
Event planner	Laura Gutsch, Managing Director CMG Marketing,

I am looking forward to welcoming everyone to a very thought provoking and timely conference. ■



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