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A Rendezvous at ReFocus 2017

By Ronnie Klein

The 11th annual global meeting for senior-level life insurance and reinsurance executives, jointly sponsored by the American Council of Life Insurers and the Society of Actuaries was the best ReFocus yet! OK, I am biased as I am a co-chairperson of ReFocus.

This year we had a record turnout of 658 attendees, slightly eclipsing last year's total of 650. ReFocus is slowly becoming what Les Rendezvous, held each fall in Monte Carlo, is to the non-life industry. It is the networking meeting of the year with increasing attendance each of the 11 years since it was conceptualized by Mel Young and myself in 2007.

The initial idea was to have a meeting for U.S. reinsurance executives, but it has evolved into a global meeting of both reinsurance and insurance executives. Mel Young had the foresight to steer this conference toward direct insurance, correctly stating that "...wherever life insurance executives go, the reinsurers will follow." During the past few years we have added some international topics thereby attracting attendees from 12 different countries. Our professional moderator and CNN analyst Bill Press quipped in his opening remarks that we would have had representation from additional countries if these people were not worried about the travel ban.

While the entire conference was exceptional, there were two sessions that were clearly highlights. First, Craig Venter was a keynote speaker on the topic of genetics. He is featured on the cover of the Feb. 28, 2017 edition of Forbes magazine as the man who first mapped the human genome. Dr. Venter took us on a scientific journey through the benefits of genetic testing. It is truly amazing to see the advancements that have been made and what is expected in the near future. This session was nothing short of jaw-dropping.

The second session that I would like to highlight was about activist investors. Bill Anderson, one of the panelists, is a lawyer at Evercore Partners specializing in defending companies against activist investors. Joining him on stage was David Herzog, former CFO for AIG and currently on the board of directors for MetLife and AMBAC. David gave the perspective

from inside the boardroom as he sat on AIG's board during the activism of Carl Icahn and John Paulson onto AIG's board. The stories were intriguing, including a story about an activist investor following the family of a company CEO with a drone to gather personal information. This session was expertly moderated by Bill Press and led to so many audience questions that the hour and 15-minute session went over time.

While the sessions, with the theme of "Evolving Business Models," were great, many attendees came for the networking opportunities. The ReFocus programming committee, made up of JoAnne Martin and me as co-chairpersons, Pete Schaefer, Kent Sluyter and John Laughlin, worked hard to make sure there was sufficient time to meet and greet. Sessions began at 9:00 a.m. to allow breakfast meetings (or recovery from late dinner events the prior evening), each break was 30 minutes and lunches were two hours. Except for one timeslot, all of the sessions were General sessions which made it easier to find people as we all emerged from the same room.

In short, the programming committee does everything possible to have high-level presenters speaking about very current issues as well as time to network. It is a difficult balance and one that we strive to master. Brenda Buckingham, a managing director at Berkshire Hathaway, told me that she is always conflicted at ReFocus because the sessions are so good, but attending them takes time away from her client meetings.

Next year ReFocus will be held from March 4-7 at the Aria Hotel in Las Vegas. The programming committee hopes to see you there. In the meantime, if you attended ReFocus 2017, please complete and return the survey or contact someone on the programming committee with your thoughts. Also, if you have a suggested topic or theme for the 2018 meeting, please contact one of us. We strive to make the conference better each year.

As a final note, I would like to personally thank Mel Young for all of his hard work in conceiving and advancing the ReFocus Conference during his 10 years of volunteerism. Mel retired from RGA last year and transitioned off of the ReFocus programming committee turning it over to JoAnne Martin and myself. I still look to Mel for advice with difficult situations regarding the conference and he is always happy to take my calls.

See you next year in Las Vegas! ■



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