

Annual Conference 2020

**Tuesday 25th February 2020
155 Bishopsgate, London, EC2M 3YD**

The ABI Annual Conference 2020 will be the standout insurance event of the year, bringing industry leaders, politicians and regulators together to debate the major issues affecting the insurance and long-term savings industry.

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| 08:15 | Registration |
| 08:55 | Scheduled fire alarm test |
| 09:00 | Welcome |
| | Victoria Derbyshire, Journalist and Broadcaster |
| 09:05 | Introduction |
| | Jon Dye, Chief Executive, Allianz and ABI Chair |
| 09:15 | Keynote Address One |
| | Chris Mason, Political Correspondent |
| 09:45 | Keynote Address Two |
| | Tony Juniper, Leading Sustainability Author and Environmental Advisor |
| 10:15 | Morning Panel Session |
| | <p>Political and reputational risks for the sector in 2020 <i>This is a time of great political upheaval in the UK, both formally, in terms of the composition of the Government, and informally, in terms of the forces influencing political narratives and decisions. Social media is ever more powerful, attitudes to big business are fragile, and amidst all this, regulators are establishing how to position themselves in this changing environment. Expert panellists in this session will consider what this means for the insurance and savings sector: What are the likely new Government and regulatory priorities impacting the industry in 2020? What are the emerging reputational risks? What policy curveballs could the new Government throw at us? Are there opportunities to generate positive policy narratives in this challenging time?</i></p> <p>Format: Panel</p> <p>Chair: Victoria Derbyshire, Journalist and Broadcaster</p> <ul style="list-style-type: none"> • James Daley, Managing Director, Fairer Finance • Isabel Hardman, Assistant Editor of The Spectator • Penny James, Chief Executive Officer, Direct Line Group • Barry O'Dwyer, Group CEO, Royal London Group |
| 11:05 | Networking Break |
| 11:35 | Morning Breakout Sessions |
| | <p>Breakout A: How conduct regulation can revolutionise distribution models <i>Following the implementation of the IDD and the findings of the FCA's Thematic Review on General Insurance distribution chain, the FCA has called on GI firms to prioritise governance and oversight of the distribution chain, to ensure that these act as mitigants, and not drivers, of harm. Similarly, in the life and long-terms savings market, the FCA has focussed its attention on the oversight of the distribution chain and of outsourced activities. Mirroring these, recent Dear CEO letters flagged similar issues in the wholesale market, with the FCA calling on firms to take action to increase oversight in their distribution arrangements, to ensure the right outcomes for end clients. This session will explore the regulatory expectations placed on firms and the steps that insurers are taking to ensure value for their clients.</i></p> <p>Format: Short video and panel discussion</p> <p>Chair: Hugh Savill, Director of Regulation, ABI</p> |

- Colm Holmes, Global CEO General Insurance, Aviva
- Roma Pearson, Head of Retail General Insurance, Financial Conduct Authority
- Mathew Rutter, Partner, Insurance Advisory, DAC Beachcroft
- Kate Syred, Managing Director, Household and Partnerships, Direct Line Group

Breakout B: The robots are coming, or are they? An exploration of cutting-edge approaches to financial advice

What will the advice market look like in ten or twenty years' time? Will consumers ever feel comfortable taking financial advice from a machine? With the FCA reviewing its interventions into the advice market and the advice gap becoming more of a chasm now is a crucial time to try and answer these questions. Consumers have to make more complex decisions than ever before but the advice market is not helping the majority. In this session we ask why that is and what changes can be made to help more consumers get the advice they need.

Format: Quick fire presentations/demos

Chair: Yvonne Braun, Director of Long-Term Savings and Protection Policy, ABI

- Elizabeth Basten, Chief Marketing Officer, Wealth Wizards
- Noel Butwell, CEO, Standard Life Savings, Standard Life Aberdeen
- Andrew Evans, CEO, Smart Pension

Breakout C: Implementing operational resilience in a complex insurance ecosystem

The new operational resilience regulatory regime is taking shape and all firms in the wider insurance ecosystem will be affected, preparing early will reduce costs and disruption down the line. This session will explore and debate:

- *How the regime will affect the insurance sector, and what we can learn from others.*
- *What could it mean for my firm and where to focus?*
- *What questions should we be asking?*
- *How much should we focus on operational resilience?*
- *What can my firm do to get a head start?*

Format: Workshop

Speakers:

- David Miller, Partner, KPMG
- Lulu O'Leary, Partner, KPMG

12:25

Networking Lunch

13:35

Keynote Address Three

Deborah Mattinson, Founding Partner, BritainThinks

13:50

Afternoon Panel Session

Fairness, ethics and reputation through the data revolution

The huge growth in the data available to insurers, and their sophistication at analysing it, creates a range of challenging questions about fairness and ethics, which directly impact reputation. Is it always fair to price risk as accurately as possible? What are the risks of using ever more complex algorithms to make predictions about customers? How can insurers explain better to customers

what is being done with their data? How should insurers go about embedding these kinds of issues in their decision making? The ABI will launch research at the conference examining consumers' perspectives on these questions, and panellists in this session will add their perspectives to this highly complex, but fundamental, debate.

Format: Panel

Chair: Victoria Derbyshire, Journalist and Broadcaster

- Leanne Allen, Director, KPMG
- Jon Dye, Chief Executive, Allianz and ABI Chair
- Carly Kind, Director, Ada Lovelace Institute
- Deborah Mattinson, Founding Partner, BritainThinks
- Roddy Thomson, Chief Operating Officer, M&G

14:40

Afternoon Breakout Sessions

Breakout D: Changing Solvency II: 2020 review and post-Brexit reforms

2020 is the year Solvency II will be considered for reform at the EU level. At the same time the UK is beginning to think about how Solvency II could be reformed in the UK. Risk Margin, Matching Adjustment, reporting requirements are just some of the priority areas for the PRA and UK industry. How closely aligned will the UK remain with EU rules? To what extent will the 2020 reforms apply in the UK? What are the risks and opportunities for the UK society and industry? What will be the role of international prudential regulation?

Format: Fireside chat

Chair: Steven Findlay, Assistant Director, Head of Prudential Regulation, ABI

- Anna Sweeney, Executive Director of Insurance, Bank of England

Breakout E: Insurance has no part to play in providing for the nation's health

"The NHS is the closest thing the English have to a religion" – as was once famously said. Now in its 71st year, this very British institution remains the focus of national debate and the political winds are blowing as strongly as ever towards increasing public funding for our health service as all political parties seek to be trusted custodians. However, the costs of healthcare continue to rise, a growing and ageing population is fuelling demand, and evolving healthcare needs are creating new and complex challenges for consumers and the state. With the role of increased private provision being slowly embedded into the political narrative, and the NHS Five Year Forward View stating that 'people need to be more proactive about prioritising their health and wellbeing' to reduce health related risk, there is little real discussion about the boundaries, or the right balance to strike between the state, individuals and employers, in paying for the nation's health and wellbeing.

Is now the right time to examine how we pay for the nation's health and wellbeing, or is this controversial discussion already over before it has even begun?

Format: Debate

Chair: Roshani Hill, Assistant Director, Head of Health & Protection Policy, ABI

Against

- Fiona Harris, Chief Financial Officer, BUPA Insurance and BUPA Insurance Services
- Debbie Kennedy, Protection Director, LV=
- Dr Keith Klintworth, Managing Director, VitalityHealth

For

- Dr Adrian Massey, Medical Director, Health Partners
- Paul Nattrass, Commercial Director, Medical Solutions
- Dr Michael O'Donnell, Chief Medical Officer, Cirencester Friendly Society

Breakout F: The future of general insurance pricing

In recent months general insurance pricing practices have come under intense scrutiny, with a super-complaint to the Competition and Markets Authority covering 'loyalty pricing' in various sectors including insurance, and an FCA Market Study specifically on general insurance pricing. By early 2020 the FCA is likely to have published its final Market Study report, and the direction of travel for the industry will be beginning to emerge. In this session, panellists will debate how effectively regulatory action will change customers' experience of GI pricing, what it means for insurance processes and business models, and whether there are questions that remain unanswered.

Format: Panel discussion

Chair: James Dalton, Director of General Insurance Policy, ABI

- Cristina Nestares, UK CEO, Admiral Group
- Caroline Normand, Director of Advocacy, Which? Consumer Association
- Michael Sicsic, Managing Director, Sicsic Advisory
- Craig Thornton, General Insurance and Protection Director, Lloyds Banking Group

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| 15:25 | Networking Break |
| 16:00 | DG Interview and Q&A |
| | Huw Evans, Director General, ABI |
| 16:30 | In conversation with |
| | Nick Ferrari, Journalist and Broadcaster Rachel Johnson, Journalist and Broadcaster |
| 17:00 | Concluding Remarks and Close |
| | Victoria Derbyshire, Journalist and Broadcaster |
| 17:05 | Networking drinks |