



Association of British Insurers

PRUDENTIAL REGULATION SEMINAR TWO

# ABI Solvency II Opportunities and implementation challenges

6 NOVEMBER 2014

In partnership with



**Wolters Kluwer**  
Financial Services

 @BritishInsurers

[abi.org.uk](http://abi.org.uk)

# Agenda

**13:00 Registration and sandwich lunch**

**13:30 Opening remarks**

Hugh Savill, Director of Regulation, ABI

**13:35 Opportunities and implementation challenges**

Bruce Porteous, Investment Solutions Director, Standard Life Investments & Chair, ABI Solvency II Committee

**14:05 View from the Regulator**

Tom Mutton, Head of Department, Insurance Policy, PRA

**14.45 Comfort break**

**15:00 Panel session: Solvency II implementation challenges - reporting**

**Chair**

Gideon Benari, Editor, Solvency II Wire

**Panel speakers**

Rebecca Wyatt, Senior Manager, Group Finance, Prudential

Steven Findlay, Policy Adviser, Prudential Regulation, ABI

Giles Fairhead, Head of Department, Retail Life, PRA

Ed Kennedy, Subject Matter Expert, Solvency II, EMEA, Wolters Kluwer Financial Services

**15.20 Q&A session**

**15:50 Summary of points and Q&A session**

Ed Kennedy, Subject Matter Expert, Solvency II, EMEA, Wolters Kluwer Financial Services

**16:00 Closing remarks**

Jonathan deBeer, Assistant Director, Head of Prudential Regulation, ABI

**16:10 Networking drinks reception**

# Speakers



## Hugh Savill

**Director of Regulation,  
ABI**

Hugh Savill is responsible for prudential and conduct regulation. He joined the ABI in 2003 from the UK Department of Trade and Industry (DTI), now the Department for Business, Innovation and Skills.

In 20 years at the DTI, Hugh worked on the finance and governance of the Department and specialised in the negotiation of EU regulation. He began his career as an auction house porter after reading Modern Languages at Oxford University.



## Bruce Porteous

**Investment Solutions  
Director, Standard Life  
Investments & Chair, ABI  
Solvency II Committee**

Bruce Porteous is currently Investment Solutions Director at Standard Life Investments, working on liability aware investment solutions for insurers. Bruce gained International M & A, Corporate Restructuring and Market Entry experience with Towers Watson (Tillinghast). His business experience comprises of Marketing, Corporate Finance, Corporate Development, International Development, Risk/Capital Management, Regulatory Development experience at Standard Life plc. He obtained degrees in Mathematical Statistics from Edinburgh University and Cambridge University.



## Tom Mutton

**Head of Department,  
Insurance Policy,  
PRA**

Tom Mutton is Head of Insurance Policy in the Prudential Policy Directorate of the Bank of England. Tom joined the PRA's predecessor, the FSA, in 2005. His previous roles in the FSA included supervision of major insurance and investment management businesses as well as leading the development of the enhanced approach to insurance supervision and business model analysis.

Tom holds a BSc in Economic History from the London School of Economics.



### **Gideon Benari**

**Editor,  
Solvency II Wire**

Gideon Benari is the editor and owner of Solvency II Wire, a boutique publication dedicated to informing insurance professionals about Solvency II. Before setting up the site in 2011 he was a press officer for a number of organisations and prior to that worked as a freelance video editor for over twenty years for major broadcasters in the UK including the BBC, ITV and Channel 4.

Gideon holds an Investment Management Certificate (IMC) from CFAUK, a Masters degree in Anthropology from the University of East London and is a qualified technical writer (ISTC).



### **Rebecca Wyatt**

**Senior Manager,  
Group Finance,  
Prudential**

Rebecca Wyatt is a senior manager within Prudential's Group Finance team with responsibility for implementing pillar 3 reporting requirements at a Group level. She is a member of the PRA Solvency II regulatory reporting industry working group. Rebecca has worked in the life insurance industry for over 15 years with a focus on areas of accounting development and change.



### **Steven Findlay**

**Policy Adviser,  
Prudential Regulation,  
ABI**

Steven Findlay is a member of the prudential regulation team where he has responsibility for the development and implementation of policy concerning prudential supervision and regulation of insurers, including Solvency II. He is a member of the PRA's Solvency II regulatory reporting industry working group.

Steven joined the ABI in 2014 from Oliver Wyman Ltd, where he was an Associate in the Insurance practice, based in London. Prior to that, he was an actuary at Aegon UK, holding a variety of roles in Actuarial, Finance and Sales. He is a Fellow of the Institute and Faculty of Actuaries and Chartered Enterprise Risk Actuary.



### **Giles Fairhead**

#### **Head of Department, Retail Life, PRA and Chair of PRA's Regulatory Reporting Industry Working Group**

Giles Fairhead is the Head of Retail Life Insurance at the PRA, which supervises over 50 Category 1–4 insurance firms. He also leads Solvency II implementation projects such as regulatory reporting. Prior to this he was Head of the Insurance Groups Department, having spent two years leading the supervision team for a major insurance group. Since 2006 he has also managed supervision teams responsible for various small and mid-sized life and general insurance, asset management and advisor firms, and many of the International Groups operating in the London Market.

Before joining the FSA Giles worked at the University of Birmingham, where he completed his doctorate and worked as a post-doctoral scientist researching the biochemistry of heart disease.



### **Ed Kennedy**

#### **Subject Matter Expert, Solvency II, EMEA, Wolters Kluwer Financial Services**

Ed Kennedy is Wolters Kluwer Financial Services' Solvency II Specialist. Ed has worked for Wolters Kluwer since 2010, focused on Solvency II solutions, and in his role provides Solvency II support to product management; development; sales & marketing across Europe.



### **Jonathan deBeer**

#### **Assistant Director and Head of Prudential Regulation, ABI**

Jonathan deBeer is a member of the prudential regulation team where he has responsibilities including the Solvency II and Institutions for Occupational Retirement Provision (IORP) European Union (EU) Directives.

Jonathan joined the ABI in 2011 from The Labour Party where he worked as a Senior Campaigns Analyst and prior to that he was a Specialty Risk Actuarial Analyst at Chubb Insurance. Jonathan started his career at Allianz as a Commercial Actuarial Analyst following a degree in Actuarial Science from City University.

# About our partner



Wolters Kluwer

Financial Services

Wolters Kluwer Financial Services provides more than 15,000 banking and insurance firms worldwide with risk management, compliance, finance and audit solutions that help them successfully navigate regulatory complexity, optimise risk and financial performance, and manage data to support critical decisions. Wolters Kluwer Financial Services is part of Wolters Kluwer, which had 2013 annual revenues of €3.6 billion (\$4.7 billion), employs 19,000 employees worldwide, and maintains operations in over 40 countries across Europe, North America, Asia Pacific, and Latin America. Wolters Kluwer is headquartered in Alphen aan den Rijn, the Netherlands. Its shares are quoted on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices.



Association of British Insurers

## For more information

Association of British Insurers

51 Gresham Street

London EC2V 7HQ

020 7600 3333