



Insurance Internal Audit Group

Venue

Deloitte, 2 New Street Square,
London EC4A 3TR

Programme Outline

- 9:30 Registration
- 09.50 Welcome from IIAG Chair
- 10:00 How to make your audit count
- 10:45 EU regulatory challenges
- 11.30 Coffee break
- 11.50 Solvency II: Cracking the Kernel
- 12.30 Loss data – does it improve risk management?
- 13.15 Lunch

Speaker profile

SARA I JAMES

Sara holds a PhD from the University of Virginia and has over 20 years' teaching, writing and publishing experience in the US and Europe. She has also worked in a variety of organisations and sectors, including at executive level. With ISO9001 and IIA qualifications under her belt, she spent several years in Group Internal Audit at a major financial institution, where she was in charge of training for the global function.

Since starting her own business, Getting Words to Work, she has provided writing skills training to the IIA and numerous audit teams in the public and private sectors. She also worked closely with the IIA to produce its 2009 guidelines on communicating with clients and has contributed to its Professional Guidance Direct newsletter.

NOLEEN JOHN

Noleen is a Consultant in Norton Rose's corporate and regulatory insurance team. She was formerly Head of AXA UK's Group Legal Department & General Counsel for the AXA UK life business. She has extensive experience of working in house in an insurance company, and her specialist area is life assurance law and regulation. She is currently a member of the City of London solicitors working group for Solvency II and is co-editor of Houseman, the Law of Life Assurance and is working on the 14th edition of this leading industry textbook.

Noleen has experience of most legal and regulatory issues relating to the day to day running and management of insurance companies with particular expertise in relation to life and pensions business. She often advises in connection with the FSA's prudential requirements (including admissibility, counterparty limits, the permitted links rules and the FSA's outsourcing requirements).

ANDREW HITCHCOX

Andrew is the Kiln Solvency II Programme Director & sponsor responsible for ensuring that all five of the Kiln syndicates are Solvency II compliant against the Lloyd's requirements by the end of 2011. He is Chief Actuary and Risk Officer at Kiln Group. He has over 25 years experience in the London Market non-life insurance industry, holding a variety of positions as Chief Actuary at major London Market reinsurance companies and also working as a consultant.

As well as making a significant contribution to the work of the Actuarial Profession, Andrew has both written and refereed a variety of papers published in the British Actuarial Journal in the last decade.

REBECCA DRIVER

Rebecca is responsible for overseeing the research and evidence which underpins the ABI's lobbying strategy. She is secretary to the Insurance Industry Working Group, co-chaired by the Chancellor of the Exchequer and Aviva CEO Andrew Moss, and represents the industry on the Secretary of State's Panel for Monitoring the Economy at the Department for Business, Enterprise and Regulatory Reform. She is also a director of ORIC (Operational Risk Consortium).

Previously Rebecca worked for the Bank of England, latterly as Research Adviser to the external members of the Monetary Policy Committee (MPC). Rebecca has also worked as a Research Fellow in the Department of Economics at the University of Exeter and the University of Strathclyde and as an economist for the Economist Intelligence Unit.

iiag Programme 20th May 2011

❖ How to make your audit count

Dr Sara I. James

Given that internal audit reports are your team's shop window, how clearly can your clients see the goods? Do your team's reports give clients exactly what they need to tighten controls, mitigate risks and build solid business? This brief, interactive session will share practical tips for producing reports that provide assurance to clients, boards and regulators.

❖ Beware EU changes – regulation changes impacting UK Insurance plc!

Noleen John, Consultant, Norton Rose

The regulatory framework is changing both in the UK and in Europe. The new European Insurance and Occupational Pensions Authority (EIOPA) has signalled that there is to be a power shift away from the member state regulators to EIOPA. This means it is likely in some areas that we will see binding technical standards and guidance coming from EIOPA rather than detailed rules from the new UK regulatory authorities. This session will look at such change and other recent developments on the EU front including the Test Achat case and the proposed EU Equality Directive and the proposal for change to the Insurance Mediation Directive regime.

❖ Solvency II – Cracking the Kernel

Andrew Hitchcox, Chief Risk Officer, Kiln Group

The technical aspects of Solvency II may be considered a tough nut for the Internal Audit function to crack: in this session, Andrew will turn the map around in order to look at Solvency II from the perspective of those providing assurance over the programme and how they will tackle the specialist areas. The talk will focus on the interdependencies between Validation and Assurance, Model Validation approaches and the challenge of evidencing the Data Quality attainment.

❖ Loss Data – Does it improve risk management?

Rebecca Driver, Director of Research & Chief Economist, ABI

As the insurance industry develops its operational risk functions and embraces the broad challenges of Solvency II we are increasingly being asked about the capture of internal data, the value of external data and how to improve the control environment. In this session Rebecca will provide us with a view of the Operational Risk Consortium's (ORIC's) 2011 strategy, its members' expectations, use of loss event knowledge and how entity wide risk functions can use this knowledge to improve enterprise wide risk management and measure control effectiveness.

IIAG NOTICE BOARD

Dates for your diary

Friday 09 Sept 2011

Friday 25 Nov 2011

Thank you all for continuing to send us your feedback and topics for future events. The IIAG Committee is considering additional events in 2011 based on some ideas we have received. Thank you for your support and we look forward to seeing you at our next event.

Any queries about the IIAG and its activities contact any member of the IIAG Committee contact@iiag.org.uk or visit our website.

Vicky Kubitscheck, Chair

Fraser White, Secretary

Adrian Herbert, Committee Member

Graham Ayre, Financial Oversight

Neal Writer, Committee Member

Stephen Moore, Committee Member



How to Register

Online at:
www.iiag.org.uk

Or :

Email: bookings@iiag.org.uk

Enquiries Email:
Contactus@iiag.org.uk

Complete and return this form to:
bookings@iiag.org.uk

Or:

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Delegate Rates

NB: We are waiving membership fees this period. Based on your payment method, fees per person are payable in advance, as follows:

Please state your method of payment:

- £ 75.00 if paid by direct transfer to: Insurance Internal Audit Group account at Barclays Bank
 Sort Code: 20-68-79 Account No: 20842028
 Reference: <Your company name> and re **May 2011** meeting

- £ 80.00 if paid by cheque. Make your cheque payable to the **Insurance Internal Audit Group**.
PLEASE ENSURE THAT YOU ARE USING THE CORRECT IIAG ADDRESS AS SHOWN ABOVE

I wish to register ___ delegate(s) for the IIAG Seminar

Contact Name

Company

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	Name of Delegate(s)	Position	Email	Fee £
1.				
2.				
3.				
4.				

I confirm my remittance for £ _____ (If paying by cheque, don't forget to enclose your cheque). Payment must be received prior to the event to secure a booking.

The IIAG is not a commercial organisation and attendees are required to make their payments at the time of booking to confirm catering orders and minimise administration. The venue may refuse entry to delegates arriving without prior booking or notification.

Signed _____

Date _____

Refunds of 80% will be made if written notice (including email) is received by the IIAG at least seven days before the event. Beyond that time no refunds are allowed but a nominee is always acceptable. We reserve the right to alter published programmes, speakers, fees or venues without prior notice. We also reserve the right to cancel programmes at our discretion in which case our liability shall be restricted to a refund of any fees paid to us.