



Insurance Internal Audit Group

Venue:

Deloitte, 2 New Street Square,
London EC4A 3TR

Programme Outline

- 09:30 Registration
- 09:50 Welcome from iiag Chair
- 10:00 The impact of the Walker Report on governance in the insurance sector
- 10:55 An update from the IFB
- 11:40 Coffee break
- 12:00 Solvency II Assurance – Qualitative and Quantitative aspects
- 13:00 Open Forum
- 13:15 Lunch

Speaker profiles

Adam Levitt & Hammad Akhtar, Herbert Smith LLP

Both Adam and Hammad have wide experience of insurance sector transactions, including mergers and acquisitions, disposals, joint ventures, reorganisations, reinsurance and demutualisations.

Adam is a Partner with a broad range of clients in the financial services sector. Clients he advises include Canada Life, Friends Provident, PIC and Bradford & Bingley.

Hammad is a Senior Associate and has worked on secondment as the acting Head of Legal for a major life insurer and has advised on various complex insurance related deals, including various transfers under Part VII of FSMA for Royal London, Swiss Re and Pearl. He also advised Resolution Life on its originally proposed merger with Friends Provident, recommended takeover by Standard life and final takeover by Pearl Group.

Richard Davies, Group Fraud Risk Manager, AXA UK

A career investigator, **Richard** helps senior management in their fraud risk management, resolution of complex frauds and building strategic prevention and detection controls. He is a member of the ABI Financial Crime Committee, a North West Fraud Forum Steering Group member, and sits on the academic board of the Centre for Counter Fraud Studies at the University of Portsmouth. He was heavily involved in the definition and formation of the IFB, for which he remains a Board Member.

Lis Gibson & Rick Lester, Deloitte LLP

Lis is Managing Partner of Deloitte's General Insurance Actuarial team and a Member of the Human Capital Executive. Before joining Deloitte, Lis was with GE and L&E, and was UK Chief Actuary for GE Frankona Re. Lis chaired the Institute of Actuaries working party on the World Trade Center losses (2001-2003) which produced an Advisory Note for the UK profession on reserving for those losses.

Rick, a Partner with over 20 years' experience in the financial sector, 10 years of which were in Consulting leads Deloitte's Solvency II service offering in the UK. He has conducted a variety of engagements throughout Europe involving the analysis and benchmarking of risk management and internal control approaches and practices.

iiag Programme 26 February 2010

❖ The impact of the Walker Report on governance in the insurance sector

Adam Levitt & Hammad Akhtar, Herbert Smith LLP

The final recommendations of the Walker Review aim to bring about significant cultural and organisational changes in corporate governance. In this session, Adam and Hammad will discuss the likely impact of these recommendations for UK insurers and auditors.

❖ Insurance Fraud – An update from the IFB

Richard Davies, Group Fraud Risk Manager – Group Operational Risk, AXA UK and Deputy Chairman, Insurance Fraud Bureau

In this session Richard will provide an update on the progress achieved on addressing organised insurance frauds since the Insurance Fraud Bureau was launched in July 2006. Richard will also examine the current 'hot spots' and discuss the way insurers can be more alert to such risks facing their businesses.

❖ Solvency II Assurance – Qualitative and Quantitative

Lis Gibson & Rick Lester, Deloitte LLP

As Solvency II looms ever larger on the horizon, Deloitte's Lis Gibson and Rick Lester share their thoughts as to how Internal Audit can most effectively participate in this significant project. Rick, who is the partner leading Deloitte's overall Solvency II initiative, will discuss key aspects of Pillar 2 (Risk and Governance) while Lis will bring her actuarial experience to bear in describing the roles of internal audit in relation to the equally challenging quantitative aspects of SII.

IIAG Notice Board

Date for your diary... 21 May 2010

We asked you to consider topics for 2010 and as you can see from our speakers for February, we have listened to your feedback. We are hoping to build on this with an on-line survey of members and we plan to report the findings at the May event.

In the meantime, please continue to post your ideas and topics for discussion at a future event on the iiag website: www.iiag.org.uk

Any queries about the IIAG and its activities, contact any member of the IIAG Committee at 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



Insurance Internal Audit Group

Seminar Friday 26 February 2010 Invoice and Booking Form *

How to Register

Online at:
www.iiag.org.uk
Alternatively contact us:
Tel: +44 (0)1452 637 004
Email: bookings@iiag.org.uk

Complete and return this form to:
 Vicky Kubitscheck
 IIAG
 c/o Independent Audit Limited
 Holland House
 4 Bury Street, London, EC3A 5AW

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 November meeting

£ 80.00 if paid by cheque. Make your cheque payable to the Insurance Internal Audit Group.
 Please check you are using the right IIAG address as shown above

I wish to register _____ delegate(s) for the February 2010 IIAG Seminar

Contact Name

Company

Address

Postcode

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	Name of Delegate(s)	Member (Y/N)	Fee £
1.			
2.			
3.			
4.			

I confirm my remittance for £ _____ (cheque enclosed). Payment must be received prior to the conference to secure a booking.

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. 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.