



Insurance Internal Audit Group

Venue

Deloitte, 2 New Street Square,
London EC4A 3TR

Programme Outline

9:30	Registration
09.50	Welcome from the iiag Chair
10:00	Product Governance
10:45	S166 Skilled Persons Review - An update on current practices
11.30	Coffee
11.50	External Quality Assurance
12:25	Auditing Co-sourcing
12:45	Open Forum
13:00	Lunch

Speaker profiles

Adam Levitt, Partner, Ashurst

Adam is a partner in the financial institutions group in London. He specialises in corporate transactions for insurance companies and banks. Adam's recent experience includes advising Pension Insurance Corporation on its recent capital raising and reorganisation; a major reinsurer in relation to the AEGON longevity swap; and Friends on the innovative securitisation of a book of life insurance business.

Hammad Akhtar, Partner, Ashurst,

Hammad is a partner in the financial institutions group in London. He advises clients in the insurance, reinsurance and retail banking sectors. His recent experience includes advising Royal London on the transfer of two insurance businesses to it from the Pearl Group, Swiss Re on the restructuring of its UK direct life business and a major European insurance group on the restructure of its European life insurance business.

David Nancarrow, Senior Manager, EY

David has worked in financial services for 20 years, of which 16 have been spent in regulatory roles. He has worked for two significant insurance groups and has worked for EY since 2009 within their regulatory advisory practice, specialising in insurance. He has completed a number of s.166 reviews for the FSA and has managed in the short time that they have existed to work on a s.166 for both the PRA & FCA.

Manav Soni, Senior Manager, EY

Manav is a part of EY's Insurance Risk and Actuarial Services practice and has worked in a professional services environment for over 14 years. He manages a number of EY's internal audit relationships with general insurance clients and is experienced in matters of risk management, compliance, internal control, internal audit and corporate governance. In the recent past he has been involved in a number of effectiveness reviews for the second and third lines of defence.

Chris Baker, Technical Manager, IIA

Chris has been the IIA's Technical Manager since November 2007. His role at the Institute is to promote and develop the professional practice of internal auditing and to build upon the body of knowledge that is available to our members in the UK and Ireland.

Gul Nawaz, Group Internal Audit Manager, Hyperion Insurance Group & Julie Woodward, Internal Audit Manager, Validus Group

Gul has over 10 years insurance internal audit experience working at Chaucer, Canopus and KGM Motor Syndicates. Under his current role he is responsible for managing the EY co-sourcing arrangement.

Julie joined Validus Group Internal Audit in 2010 as Audit Manager with responsibility for auditing the Holdings Company and the Reinsurance Company based in Bermuda. Prior to this she worked in Internal Audit for 12 years at XL, HSBC Bank of Bermuda, and KPMG.

iiag Programme Friday 13th September 2013

■ Product Governance

Adam Levitt and Hammad Akhtar, Partners, Ashurst

The FCA came into being in April 2013 and has new powers to intervene in products early and to take action against firms with inadequate product governance policies. There are a number of things for firms to focus upon. This session will discuss:

- FCA's new powers and when they might be deployed;
- Lessons learned so far, based on the approach of the FCA from April 2013.
- FCA's approach to assessing a firm's systems and controls throughout the product lifecycle;
- Mitigating risk of single-firm product intervention when designing and distributing products.

■ S166 Skilled Persons Review - An update on current practices

David Nancarrow and Manav Soni, Senior Managers, EY

The number of Skilled Person reviews demanded has increased significantly in recent years. With the increasing numbers has been a change in their purpose of some reviews, as they should no longer be seen solely as the precursor of a referral to the regulator's enforcement division. However this rise in the number of Skilled Person reviews means that firms need to be better aware of the process followed when they are instigated by the regulator, the role that the firm has to play in that process and in particular the manner in which internal audit can contribute to the process in ensuring the right outcomes are achieved. EY will address the lifecycle of a Skilled Persons review process from notification from the regulator through to the issue of the report and addressing any recommendations made.

■ External quality assurance – getting it right

Chris Baker, Technical Manager, IIA

Chris will explain the requirements for and benefits of an external quality assessment (EQA). He will provide a brief look at some of the options available from the Institute, an explanation of the processes you can expect and some of the outcomes. In doing so Chris will share some key trends and themes arising from the EQAs the Institute has carried out.

■ iiag Good Practice Development Group (GPDG), Managing Co-sourcing effectively

Gul Nawaz/Julie Woodward

In this session, Gul and Julie will provide an update on the GPDG sub group project which aims to deliver practical advice and guidance on managing a co-sourcing relationship.

iiag NOTICE BOARD

Further dates for your diary in 2013

Friday 6th December

Thank you all for continuing to send us your feedback and topics for future events. 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 at Contact@iiag.org.uk or visit our website.

Vicky Kubitscheck, Chair

Fraser White, Secretary

Adrian Herbert, Committee Member

Pauline McNulty, Committee Member

Graham Ayre, Financial Oversight

Neal Writer, Committee Member

Andrew Gascoyne, Committee Member



How to Register

Online at:
www.iiag.org.uk

Or :Email: bookings@iiag.org.uk

Enquiries Email: Contactus@iiag.org.uk

REGISTRATION MUST BE RECEIVED BY NO LATER THAN FRIDAY 6th Sept

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 **Sept. 2013** meeting

£ 80.00 if paid by cheque. Make your cheque payable to the **Insurance Internal Audit Group and bank it at your local branch, ensuring you add your name to the back of the cheque and the event being attended.**

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

Contact Name	
Company	
Address	
Postcode	
Telephone	
Email	

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

I confirm my remittance for £ _____ (If paying by cheque, indicate when you banked the 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 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.