



European
Commission



2020 SOLVENCY II REVIEW

Challenges and opportunities

29 January 2020

European Commission
Charlemagne Building
Alcide de Gasperi room
Rue de la Loi, 170
1040 Brussels

Banking and
Finance

#SIIReview

Opening & Keynote speech

9:00 - 9:15

by **Gabriel Bernardino**, Chair, EIOPA

Panel 1

9:15 - 10:45

Long-termism of investments and long-term guarantee measures for insurance liabilities

Are insurers less exposed to market fluctuations? Is there a way to identify assets that are shielded from market risks? Does Solvency II sufficiently take into account the nature of long-term insurance business? Does Solvency II appropriately deal with the short-term volatility of financial markets? Are there unintended consequences on the product landscape for retirement savings?

Moderator: **Jack Schickler**, Senior Correspondent, Mlex

Panellists: **Alberto Corinti**, Member of the Board of Directors, Italian supervisor (IVASS)

Cecilia Thorn, CEO, Actuarial Association of Europe (AAE)

Florence Lustman, President, French insurance federation (FFA)

Ramon Carrasco Bahamonde, CRO, Mapfre

Susanne Ahrens, Head of Unit, German Ministry of Finance

10:45 - 11:15

Coffee break

Panel 2

11:15 - 12:30

Solvency II for small and less complex insurers

Should small insurance companies be subject to the same rules as large global players? Is there a need for a lighter regime for small and less complex insurers? Does Solvency II appropriately capture the specificities of mutual and not-for-profit insurers?

Moderator: **Ana Teresa Moutinho**, Head of Supervisory Processes Department, EIOPA

Panellists: **Grzegorz Buczkowski**, President, Association of Mutual Insurers and Insurance Cooperatives (AMICE)

Johanna Demander, Deputy Head of Division, Swedish Ministry of Finance

Luigi Di Capua, CFO, Net Insurance

Markus Ferber, Member of the European Parliament, European People's Party

Pilar González de Frutos, President, Spanish insurance association (UNESPA)

Ron Batten, Senior Policy Adviser, Dutch Association of Insurers (VVN)

12:30 - 14:00

Lunch break

Keynote speech

14:00 - 14:15

by **Valdis Dombrovskis**, Commission Executive Vice-President for An Economy that Works for People

Panel 3

14:15 - 15:45

Recovery, Resolution, insurance guarantee schemes, cross-border issues and macro-prudential approach

In light of the recent failures of insurers operating cross-border, is there a need to review the respective roles, responsibilities and powers of the home and the host supervisor, as well as of EIOPA in Solvency II? In order to improve policyholder protection, and following the current international developments on the monitoring and prevention of systemic risk, what are the (minimum) harmonising rules regarding national insurance guarantee schemes, as well as on recovery and resolution schemes that we need? More broadly, do we need to add macro-prudential tools in Solvency II?

Moderator: **Martin Merlin**, Director, European Commission, DG FISMA

Panellists: **Dimitris Zafeiris**, Head of Risks & Financial Stability Department, EIOPA

Jasper de Meyer, Financial Services Officer, The European Consumer Organisation (BEUC)

Javier Bonhome, Subdirector, Consorcio de Compensación de Seguros (CCS)

Lionel Corre, Director – Insurance division, French Treasury

Olav Jones, Deputy Director General, Insurance Europe

15:45 - 16:15

Coffee break

Keynote speech

16:15 - 16:30

by **Andreas Brandstetter**, President, Insurance Europe

Panel 4

16:30 - 17:45

The stability of the insurance sector in light of emerging risks and technologies

Will the EU industry maintain its good position within the global sector? What will be the impact of developments such as technological change or the transition to a carbon-neutral economy on the insurance industry? What are other emerging risks that the industry and/or regulators should keep in mind?

Moderator: **Harald Waiglein**, Director General, Austrian Ministry of Finance

Panellists: **Allegra van Hövell-Patrizi**, CRO, Aegon NV

Damian Jaworski, Director, Polish Financial Supervision Authority (KNF)

Michael Menhart, Chief Economist, Munich Re

Suresh Weerasinghe, Head of EU
Public Policy, Aviva


Thierry Philipponnat, Head of
Research and Advocacy, Finance
Watch

Closing speech

17:45 - 18:00

by **Martin Merlin**, Director for Banking, insurance
and financial crime, European Commission, DG
FISMA

Conclusion of the conference



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