



17th

*GROUPE
CONSULTATIF*

Convened by the National Associations of Actuaries in Europe

*LONG-TERM CARE FOR
THE SUFFERING INSURANCE INDUSTRY:
AN ACTUARIAL CHALLENGE*

München, Germany

10 September 2004

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17th COLLOQUIUM

organised by the

GROUPE CONSULTATIF ACTUARIEL EUROPÉEN

THE ASSOCIATIONS

Aktuarvereinigung Österreichs
Association Royale des Actuaire Belges –
Koninklijke Vereniging van Belgische Aktuarissen
Hrvatsko Aktuarsko Društvo
Channel Islands Actuarial Society
Cyprus Association of Actuaries
Česká Společnost Aktuárů
Den Danske Aktuarforening
Eesti Aktuaaride Liit
Suomen Aktuaariyhdistys
Institut des Actuaire
Deutsche Aktuarvereinigung
Hellenic Actuarial Society
Hungarian Actuarial Society
Felag Islenskra Tryggingast Aerdfraedinga
Society of Actuaries in Ireland
Consiglio Nazionale degli Attuari
Istituto Italiano degli Attuari
Latvijas Aktuāru Asociācija
Lithuanian Actuarial Association
Association Luxembourgeoise des Actuaire
Het Actuarieel Genootschap
Den Norske Aktuarforening
Instituto dos Actuarios Portugueses
Slovensko Aktuarsko društvo
Instituto de Actuarios Españoles
Col·legi d'Actuaris de Catalunya
Svenska Aktuarieföreningen
Association Suisse des Actuaire
The Faculty of Actuaries
Institute of Actuaries





Purpose and Nature of the Colloquium

The one-day Colloquium is being organised by the Groupe Consultatif to bring together actuaries in Europe and to discuss current issues of professional concern.

It is hoped that, by exchanging opinions and discussing the problems and issues of today and tomorrow, the Colloquium will contribute towards a better understanding of the environment in which the profession is, and will be, working in Europe.

Participants

All members of the 30 convening National Associations of Actuaries are invited to attend the Colloquium and encouraged to participate in discussions.

Languages

The language of the Colloquium will be English.

The Colloquium is not a meeting of official representatives of the National Associations of Actuaries by which it is convened. No resolution will be passed. Opinions expressed in the Colloquium documents and during the discussions are exclusively those of their authors.

Colloquium documents are not Groupe Consultatif documents; they are not intended for presentation to Government or European Union authorities.

The Groupe Consultatif's Colloquium will be held this year in München at the invitation of the Deutsche Aktuarvereinigung – the German Actuarial Society.

The theme of the Colloquium, **Long-Term Care for the Suffering Insurance Industry: an Actuarial Challenge**, is at the moment one of the most important and current topics for the actuarial community. It includes key questions such as "Is the Insurance Business Model suffering?" or "Is Basel II a contradiction to the Business Model of Insurance?"

On behalf of the German Actuarial Society, may we welcome you to what we hope will be a most stimulating event in the fascinating city of Munich.

Prof. Dr. Kurt Wolfsdorf
President

Norbert Heinen
Vice President

Rainer Fürhaupter
International Committee



17th COLLOQUIUM

PROVISIONAL PROGRAMME

Thursday 9 September 2004

19.00 – 22.00 **WELCOME RECEPTION (BUFFET SUPPER) AND REGISTRATION**
- Marriott Hotel, Berliner Str 93, 80805 München

Friday 10 September 2004 - Munich Re, Königin Str 107, 80802 München

08.15 **REGISTRATION AND COFFEE**

08.45 **INTRODUCTION AND WELCOME**
Maria da Luz Fialho - *Chairman, Groupe Consultatif*
Kurt Wolfsdorf - *President, Deutsche Aktuarvereinigung*

09.00 **RISK CAPITAL – DEFINITION AND ALLOCATION**
Rolf Stölting - *Head of Integrated Risk Management, Munich Re*
and Groupe Consultatif Solvency II Project Manager

09.40 **MANAGING OVERCONFIDENCE WITHIN THE INSURANCE CONTROL CYCLE**
Stephen Lowe - *Managing Director, Towers Perrin;*
Member IAA Financial Risk Committee

10.20 **BREAK**

10.40 **ATTRACTING AND MANAGING RISK-CAPITAL FOR LIFE BUSINESS**
- THE GROWING ACTUARIAL CHALLENGE
Norbert Heinen - *CEO and Chairman of Board of Gerling Privat AG and*
Gerling Lebensversicherungs AG; Past Chairman, Groupe Consultatif

11.20 **ASSET-LIABILITY-MANAGEMENT**
Speaker to be confirmed

12.00 **LUNCH**

13.20 **RISK BASED INSURANCE SUPERVISION IN SWITZERLAND**
Philipp Keller - *Board Member and Head of R & D Section of Swiss Federal Office*
of Private Insurance; Member, IAA and LAIS Solvency Sub-Committees

14.00 **FROM DIAGNOSIS TO CURE – CHALLENGES IN APPLYING MODERN**
TECHNIQUES
Jan Kamieniecki - *Partner, Deloitte & Touche*

14.40 **BREAK**

15.00 **EFFECTS OF INTERNATIONAL FINANCIAL REPORTING STANDARDS - ACCOUNTING**
Stefan Engländer - *Member of International Actuarial Standards Sub-Committee*
and Standards Drafting Group of IAA

15.40 **SUMMARY OF COLLOQUIUM**
Rainer Fürhaupter - *Board Member, Deutsche Krankenversicherungs AG*
and Victoria Krankenversicherungs AG

15.50 **CLOSING REMARKS**
Maria da Luz Fialho - *Chairman, Groupe Consultatif*

16.00 **CLOSE OF COLLOQUIUM**

19.00 **COLLOQUIUM DINNER**

17th COLLOQUIUM



Date & Venue

Friday 10 September 2004, Munich Re, Königin Str 107, 80802 München.

Fees & Registration

The fee for the Colloquium is €450 as shown on the registration form. Please complete the form and return it as soon as possible, and no later than 1 August 2004, to the address shown. If the number of applications received makes it necessary, a limit may have to be set for certain National Associations, taking into account the date the registration forms are received. Should any application have to be returned for this reason, payment will be refunded in full. Participants who cancel their confirmed place up to and including 23 August 2004 will be subject to a cancellation charge of 100 euros. There will be no refund for cancellations received after that date. *Please note that proof of payment e.g. copy of instructions to your bank (for bank transfer) will be required at time of registration and on arrival at the Colloquium.*

Accommodation

The Marriott Hotel, Berliner Str 93, 80805 München is located to the north of the city centre in Schwabing. On one side of this district is the Olympic Area whilst on the other is the English Garden. Close proximity to public transport gives visitors easy access to many famous sights around the city. Please use the following link for more details:

<http://www.holidaycityeurope.com/marriott-munich/>

The DAV has arranged a special rate of EUR 109 per room (single or double), including breakfast. Participants should book their accommodation directly with the hotel using the form on page 6 of this brochure. **Please note the deadline of 29 July 2004**, for guaranteed reservations at the Marriott and also **note the hotel's cancellation policy**.

Friday 10 September

City Tour of München

More a kind of adventure tour than a classic sightseeing tour, exploring the city partly on foot and partly by bus, participants will visit the famous "Nymphenburg Castle", the royal summer residence of kings and queens. This will be followed by a visit to the "Olympiapark" - the largest event and leisure centre of Europe, with a climb to the top of the 300 metre high "Olympiaturm" for the most energetic!

On returning to the city centre, the bus will pass "Siegestor", the former artist colony of "Schwabing", the "Königsplatz", the "Feldherrenhalle" and the "Friedensengel".

After lunch there will be a visit on foot through the beautiful old town of München. Continuing from a short refreshment break, the walk will take participants through the southern part of the "Englischen Garten" and the "Hofgarten", finally returning to the old town with such sights as the "Platzlgassen", the "Alte Hof", Mozart's former residence, the city hall before returning to their hotel.

Price: €65 per person

Colloquium Dinner

The Colloquium dinner this year will take the form of a traditional Bavarian evening with music. The Augustiner-Keller is one of the oldest and also most popular beer gardens in Munich. Munich has six "official" breweries – and Augustiner is one of them. Next to the actual beer garden, there are several indoor dining rooms at the Augustiner Keller. Each one is decorated differently, with a different ambiance. For example, all of the wooden latticework in the Festsaal is decorated with a carved and painted design of hops.

Price: €90 per person

Saturday, 11th September 2004

Andechs Monastery and Starnberger See Cruise

Participants will visit the Andechs Benedictine Monastery and learn about its history and that of the Counts of Andechs. After a relaxing lunch at the Monastery guesthouse, there will be boat cruise on the beautiful Starnberger See, a lake which is a mere 20 kilometres from München. From the boat you will see the best of Upper Bavaria (Oberbayern): its cosy beergardens; picturesque small towns and neat houses with painted facades and can enjoy the wonderful panorama of the German Alps and the breathtaking landscape in a very relaxed way.

Price: €85 per person

Confirmation

Applicants will be informed whether they have a place at the Colloquium as soon as possible after 6 August 2004.

Contact Details

Michael Lucas, Secretary, Groupe Consultatif, Napier House, 4 Worcester Street, Oxford OX1 2AW, UK.
Tel: +44 (0)1865 268 218; Fax: +44 (0)1865 268 233; E-mail: mlucas@gcactuaries.org



**GROUPE CONSULTATIF
10 September 2004
REGISTRATION FORM**

PLEASE COMPLETE (BOTH SIDES) IN BLOCK CAPITALS

Surname:

Title (Dr/Mr/Mrs etc.):

Forename(s) / Name for Badge:

Dietary Requirements:

Name of Accompanying Person, including first name for badge:

National Actuarial Association to which Participant belongs:

Name of Company:

ALL CORRESPONDENCE WILL BE BY E-MAIL OR FAX

Tel:

Fax:

e-mail:

Signed:

Date:





17th COLLOQUIUM

Registration Fee

The registration fee includes participation, Colloquium documentation, refreshments and lunch. The Colloquium Dinner is NOT included in the fee.

Registration Fee €450

Dinner Fee (€90)..... _____

Accompanying Persons Dinner Fee (. . . . @ €90)..... _____

City Tour of München
Friday 10 September (. . . . @ €65 per person)..... _____

Andechs Monastery and
Starnberger See Cruise
Saturday 11 September (. . . . @ €85 per person)..... _____

TOTAL AMOUNT

€

Payment

Either:

I am transferring €..... (all costs to me) to the bank account of the Groupe Consultatif, Banque et Caisse d'Epargne de l'Etat, Place de Metz, L-2954 Luxembourg.

Account (IBAN) no: LU20 0019 0050 6503 9000. Bank ID code (BIC/Swift): BCEELULL

The IBAN and BIC/Swift details will be sufficient to allow you to transfer payment to the Groupe's account. **Please ensure that your name is included on the transfer.***

Or

Send your remittance by cheque, payable to the **Groupe Consultatif**, to the Secretary at the address below.

Signature Date

Please return this form when completed to:-

Michael Lucas, Secretary, Groupe Consultatif, Napier House, 4 Worcester Street, Oxford, OX1 2AW UK.

Tel: +44 (0)1865 268 218, Fax: +44 (0)1865 268 233, Email:- mluucas@gcactuaries.org, **no later than 1 August 2004**. The order in which forms are received could determine acceptance.

Participants who cancel their confirmed place up to and including **23 August 2004** will be subject to a cancellation charge of 100 euros. There will be no refund for cancellations received after that date.

**Please note that proof of payment eg copy of instructions to your bank (for Bank transfer) will be required at time of registration and on arrival at the Colloquium.*