

Under the Auspices of  
**H.E. the President of Republic of Cyprus,  
Mr. Demetris Christofias**

15<sup>th</sup> Regional Social Insurance, Pension and Provident Fund Conference  
**"Pensions in Crisis"**  
**2-5 March 2009**

Organized by



The Muhanna Foundation and the  
Ministry of Labour and Social Insurance of the Republic of Cyprus

Supported by  
International Actuarial Association

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Social Security organizations, Pension Funds and Provident Funds are facing many challenges. These same retirement systems are affected by the current global financial crisis and recession. This crisis is expected to change the way these retirement systems are operating and the way they are planning for the future.

The Muhanna Foundation in cooperation with the Ministry of Labour and Social Insurance of Cyprus is organizing this regional conference to bring to light the possible additional challenges that retirement systems in the region will have to face under this new regime.

The conference is bringing together pension funds from the region and experts in pension governance, investment, and administration as well as risk management to discuss the main theme of the conference which is Pensions in Crisis.

The key note addresses will be given by **Mrs. Corazon de la Paz-Bernardo**, President of the International Social Security Association, by **Mr. Yves Guerard**, Secretary-General of the International Actuarial Association and by **Mrs. Sotiroulla Charalambous**, Minister of Labour and Social Insurance of the Republic of Cyprus.

The key note addressees will be followed by presentations from experts from the **World Bank**, the **European Union**, the **International Actuarial Association**, the **International Social Security Association**, the **Institute for Employment Research at the University of Warwick**, as well as other institutions and organizations. The sessions will also be complimented with presentations of study cases from pension or social insurance funds in the region as well as regional practitioners. A special presentation will also be made on the role of the actuary as a risk specialist in times of uncertainty.

For more information on the conference please contact us or visit our website [www.muhanna.org](http://www.muhanna.org)

Sincerely yours,  
Ibrahim E. Muhanna  
Chairman

**Pensions in Crisis  
2-5 March 2009**

15<sup>th</sup> Regional Social Security, Pension and Provident Fund Conference



**Under the Auspices of His Excellency  
The President of the Republic of Cyprus,  
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The Conference is co-organized by the Muhanna Foundation  
And the Ministry of Labour and Social Insurance of the Republic of Cyprus

Keynote Address

**Mrs. Corazon de la Paz-Bernardo**

President of the International Social Security Association

Keynote Address

**Mr. Yves Guerard**

Secretary-General of the International Actuarial Association

Keynote Address

**Mrs. Sotiroulla Charalambous**

Minister of Labour and Social Insurance of the Republic of Cyprus

Keynote Speech

**Mr. Charilaos Stavrakis**

Minister of Finance of the Republic of Cyprus

**Announcement**

The Muhanna Foundation is pleased to announce that its upcoming Conference will take place in Cyprus from the 2<sup>nd</sup> till the 5<sup>th</sup> of March 2009. The Conference will be held in the fine city of Paphos, located in the south west side of the island, which was in fact once the capital of Cyprus during Roman times. Paphos offers excellent conference facilities.

**Theme**

The theme of the Conference is the current **financial crisis** and its effect on the social insurance, pension and provident funds in the region and globally. The Conference will examine the immediate solvency concerns as well as the medium and long term effect on pensions in terms of sustainability and adequacy, design and investment.

**Speakers**

A wide range of speakers are invited to present their ideas and concerns from Europe, America and South East Asia. In addition to the Trustees of the Foundation and the practitioners that regularly contribute their expertise to the Foundation's conferences and seminars, specialists to the theme subject have been invited to contribute to the Conference. The following organizations have confirmed speakers: the World Bank, the European Union, the Institute for Employment Research at University of Warwick, ISSA (International Social Security Association), and the IAA (International Actuarial Association) as well as other institutions. In addition, regional pension or social insurance funds will be participating with presentations on regional experience and the effects of the current financial crisis.

### **Who should attend?**

Ministers, Director Generals, Directors and advisors and other senior officers that deal with pension, social insurance and provident fund issues from Governments, Ministries, Social Insurance Institutions, Pension Funds, Provident Funds, Insurance Companies, Investment Managers or Advisors and other professionals with an interest in Pensions. Attendance is limited to 150 participants.

### **What Languages?**

There is instantaneous translation from Arabic, English & Greek.

### **General Program**

Monday, March 2<sup>nd</sup>, 2009

Optional Tour for Pafos (or Nicosia)

Welcome Reception in the evening

Tuesday, March 3<sup>rd</sup>, 2009 (9:30am to 4:30pm)

Opening Session: Welcome and Key note addresses

Session I: Financial Crisis

Session II: Investment and Pension Crisis

Session III: Pensions Crisis

Special Theme Dinner with live traditional entertainment from Cyprus and Greece

Wednesday March 4<sup>th</sup> 2009 (9:00am to 3.00pm)

Session IV: Technical issues: Investment, Actuaries, and Optimal Funding

Session V: Cases studies from the region and globally: A panel discussion

Thursday, March 5<sup>th</sup>, 2009

The Cyprus Tour: Complimentary tour of the Cyprus antiquities and Troodos Mountains and villages.

### **Registration and Contact**

For further information on registration, please get in touch with:

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### **Registration Fees**

Registration fees and forms and more information may be obtained from the following link: [www.muhananna.org](http://www.muhananna.org)

### **Entry Visa to Cyprus**

Please note that it is very important that you apply for an entry visa to Cyprus at least 3 weeks before the date of the Conference. Cyprus is a member of the European Union but it is NOT yet a member of the Schengen Agreement. This means that in order to obtain an entry visa you need to contact the Cyprus Embassy or Honorary Consulate in your country. If your country does not have a Cyprus Embassy or Consulate then it may be necessary to visit another country that has an Embassy or Consulate of the Republic of Cyprus in order to obtain such a visa. **If needed, a formal letter of invitation to the Conference will be made available to the prospective participants upon request WITHIN 72 hours from the receipt of a scanned copy of the passport via email only (not by fax).** Please, do not underestimate the time necessary to obtain the entry visa. A list of Cyprus Embassies **OR** Honorary Consulates may be obtained from the Ministry of Foreign Affairs website [www.mfa.gov.cy](http://www.mfa.gov.cy).

### **Conference Hotel and Accommodation**

The Conference hotel is the Paphos Amathus Beach Hotel (a member of the Leading Hotels of the World) and reservations must be done directly with the hotel. A specially designed reservation form is available from [www.muhanina.org](http://www.muhanina.org). Please make your reservations in advance to ensure accommodation.

### **Airport Pick-up**

Buses from Larnaca to Paphos will be provided on the 2<sup>nd</sup> of March (included in the registration fees). The schedule of the buses will soon be posted on [www.muhanina.org](http://www.muhanina.org).

Day Taxi Fare from Larnaca to Paphos costs 150 euro. Fare depends on the time of day. Normal taxis fit up to 3 people with one medium size luggage each.

### **Tours and Excursions**

#### Complimentary Excursion – 5<sup>th</sup> March 2009

A full day tour will be offered complimentary to all participants on the 5<sup>th</sup> of March to Curium Ancient Greco-Roman Amphitheatre, the village of Omodos and Platres in the majestic Troodos Mountains. The tours will start at 8.30am and will end at 4.30pm. The tour also includes a coffee break and lunch with drinks. Troodos is roughly 2,000 meters high and a light jacket or sweater is advised as snow is likely. Your tour guide will be Mr. George M Psaras.

### **Cyprus**

For more information about Cyprus please visit  
<http://www.visitcyprus.com/wps/portal>