



EAA Seminar **European Developments on Pensions** 25/26 October 2012 | Utrecht / Netherlands



organised by the EAA - European Actuarial Academy in cooperation with the Dutch Actuarieel Instituut

1. Introduction

Pensions in Europe will never be the same again! With the introduction of the Green Paper on pensions in July 2010 a process of change has been started.

- The financial crisis in 2008 has urged Member states to look at the sustainability and adequacy of their pension systems.
- The awareness has grown that longevity risk has to be incorporated into the setup of social security and employer pension plans.
- The process of introducing Solvency II is now reaching its final stage and questions are asked why pensions shouldn't be treated alike.

As a consequence of the Green Paper EIOPA was asked by the European Commission to advise about the revision of the current IORP-directive in 2011. Two important parts of the EIOPA-advice relate to the introduction of a holistic balance sheet and to improve the communication towards all stakeholders including beneficiaries. In both topics actuaries have an important role to play!

2. Participants

The seminar is open to all interested persons, such as actuaries, risk and capital managers, controllers, supervisors and auditors.

3. Purpose and Nature

The lectures on the impact of Solvency for European Pension Funds will deal with the revision of the European Directive for pension funds that is currently ongoing. The purpose of the lectures is to provide insight into the process of the revision, to explain the main concepts of the current proposal for the revision, and to provide illustrations of the potential impact of the proposals on pension funds.

4. Lecturers

Gijs Beets, NIDI

Gijs Beets studied human geography and demography at Groningen University, then joined the department for population statistics at Statistics Netherlands (to work on fertility surveys) and moved in the early 1990s towards the Netherlands Interdisciplinary Demographic Institute (NIDI) in The Hague to become a senior demographic researcher. This institute is part of the Royal Dutch Academy of Sciences (KNAW). In research Gijs has mainly focussed on family behaviour: fertility as well as union formation/dissolution. What are the trends, patterns, the reasons behind specific choices? Since fertility behaviour is so closely connected to population ageing he is also an expert in the demography behind the ageing process. He has always been more interested in the causes behind demographic behaviour than in the consequences of such behaviour. Gijs has published several books and dozens of articles on several topics, both national and international. For several years he was Executive Secretary of the European Association for Population Studies (EAPS).

Tim Burggraaf, Mercer, European Partner in the Retirement, Risk & Finance Business

Tim is a Principal in the Retirement Risk & Finance business. He is part of Mercer's Dutch Retirement Management Team, Mercer's European DC Leadership Team as well as a Global DC Leadership Team and is a member of several local and international centres of excellence in Defined Contribution and Pan-European pensions. He is a member of the Circle of Pension Specialists (KPS). He started working at age 21 with a local insurance company. After this, he joined Aon Consulting in 1993 as an employee benefit consultant. Tim moved to Mercer in 2000, first as senior consultant, now as principal. His clients are not so much located specifically in one branch, but mainly consist of larger corporations. Tim has graduated the first phase of Law on the Erasmus University and holds a Master degree from the Hermes University as a Master in Pensions and Life Assurance. Tim is a regular speaker on conferences across Europe and has published two books (both on defined contributions) and a large quantity of articles

Niels Kortleve, PGGM

As of January 2010, Niels Kortleve is innovation manager at PGGM. He worked for PGGM's investment and actuarial departments since 1998; his last role before innovation was as manager actuarial projects and special accounts. In that role he was amongst others responsible for research on the sustainability of the pension deal, for the policy on balance sheet management and for solvency for pension funds.

Henk van Broekhoven, ING, member of the Insurance Committee of the Groupe Consultatif Actuariel Européen

Jan Willem Wijckmans, PGGM

Since 2010, Jan-Willem Wijckmans works at the ALM department of PGGM with a focus on strategic risk management. At PGGM, the goal of strategic risk management is to help pension trustees to make better and more informed decisions regarding the financial setup and the strategic investment policy, taking into account the interests of all stakeholders. For this, PGGM has developed state of the art models and methods to support its clients. Jan-Willem has studied

econometrics in Groningen between 1997 and 2003. He has started working in the field at Cardano, where he has gained expertise in risk management solutions using derivative overlays.

more information will follow

5. Language

The language of the seminar will be English.

6. Programme

Thursday, 25 October 2012

08.45-09.00	Registration
09.00	Introduction & welcome and opening of day 1
09.00-10.30	Ageing in Europe, demographic trends (Beets) What exactly is population ageing, where does it come from and where does it go? And what are the effects of changing fertility, mortality and migration rates on the process of population ageing? The lecture is illustrated by ageing trends in several (mainly European) countries and regions.
10.30-10.45	Coffee Break
10.45-12.30	Ageing - longevity - demographic trends in Europe, part II (van Broekhoven)
12.30-13.30	Lunch
13.30-15.00	Workshop (van Broekhoven)
15.00-15.15	Coffee Break
15.15-17.00	European developments on pension schemes: several countries with different sorts of pension schemes will be discussed (Burggraaf)
19.00	Dinner

Friday, 26 October 2012

09.00	Opening of day 2
09.00-10.30	The impact of Solvency for European Pension Funds, part I Update on actualities surrounding new European Pensions regulation and introduction to the Holistic Balance Sheet (Kortleve/Wijckmans)
10.30-10.45	Coffee Break
10.45-12.30	The impact of Solvency for European Pension Funds, part II Challenges in setting up the Holistic Balance Sheet and Application of the Holistic Balance sheet for prudential supervision (Kortleve/Wijckmans)
12.30-13.30	Lunch
13.30-15.00	Pan European Pension funds and Pension Pooling
15.00	concluding remarks, closing of seminar

7. Fees & Registration

Please register for the seminar as soon as possible because of the expected demand. If there are more persons interested in this seminar than places available we will give priority to the registrations received first. Please send your registration as soon as possible by using our online registration form at www.actuarial-academy.com.

Your registration is binding. Cancellation is only possible up to 4 weeks before the first day of seminar. If you cancel at a later date, the full seminar fee is due. You may appoint someone to take

your place, but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

Please always give your invoice number when you effect payment. Bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

Your early-bird registration fee is €870.00 plus 19 % VAT until 8 September 2012. After this date the fee will be €970.00 plus 19 % VAT.

8. Accommodation / Venue

The seminar will take place at the office of Actuarieel Genootschap & Actuarieel Instituut in Utrecht, Groenewoudsedijk 80, 3528 BK Utrecht, the Netherlands.

We have arranged special prices for accommodation in the Park Plaza Utrecht Hotel. There will be a bus transfer between the Park Plaza Utrecht Hotel and the AG&AI office. The costs for hotel accommodation are not included. You can book a hotel room directly at: Park Plaza Utrecht Hotel, Westplein 50, Utrecht 3531 BL, The Netherlands - www.parkplaza.com/agai. The telephone number of the reservations department is +31 30 2925 159.

A single room costs € 139 € per night, including breakfast, excluding city tax. This price is valid for bookings out of our allotment up to 4 weeks before the seminar. Please book your accommodation directly with the hotel and note the hotel's cancellation policy. The number of rooms is limited.

9. Accreditation for CPD Points

For this seminar, the following CPD points are available under the CPD scheme of the relevant national actuarial association:

Austria: 11 points
Bulgaria: 12 points
Czechia: 2-3 points (individual accreditation)
Estonia: 11 hours
Germany: 11 hours
Italy: approx. 4 credits (GdLA individual accreditation)
Netherlands: approx. 12 PE-points (individual accreditation)
Russia: 40 points
Slovakia: 8 CPD points
Slovenia: 50 points
Switzerland: 15 points

No responsibility is taken for the accuracy of this information.