

## The European Life Reinsurance Roundtable

16 February 2023 (9:00 – 18:30)

**International Center for Insurance Regulation (ICIR)**

Goethe University - House of Finance  
Campus Westend, Theodor-Adorno-Platz 3,  
D-60323 Frankfurt am Main

08:45	Welcome and Registration
09:15	<p>Opening &amp; Introduction</p> <ul style="list-style-type: none"> <li>▪ <b>Prof. Dr. Alexander Ludwig</b>, Professor for Public Finance and Macroeconomic Dynamics, Director of the International Centre of Insurance Regulation ICIR, Goethe University</li> </ul>
09:30	<p><b>1<sup>st</sup> Session:</b> <i>The market backdrop – a view from the outside</i> <i>An educated outsider's view of key trends and challenges for Europe's life insurance industry</i></p> <ul style="list-style-type: none"> <li>▪ <b>Andrew Crean</b>, Senior Analyst Insurance, Autonomous Research</li> </ul>
10:15	<p><b>2<sup>nd</sup> Session:</b> <i>The experience of other mature markets – a glance at the US and the UK</i> <i>The unfolding of the restructuring in other western markets, and transaction formats</i></p> <ul style="list-style-type: none"> <li>▪ <b>Chip Gillis</b>, Co-founder of Athene Holding and former CEO of Athene Life Re</li> <li>▪ <b>James Gill</b>, Head of European overage, Bank of America, former Group Strategy Director at Prudential plc</li> <li>▪ <b>Ronnie Garreaud</b>, Group Risk, Head of Insurance Coverage, Allianz SE</li> <li>▪ Moderator: <b>Prof. Dr. Christian Thimann</b> (Goethe University, Frankfurt)</li> </ul>
11:00	<b>Coffee Break</b>
11:30	<p><b>3<sup>rd</sup> Session:</b> <i>Continental European life reinsurance in a historical context</i> <i>The historical role and innovations of reinsurance in the European life insurance market</i></p> <ul style="list-style-type: none"> <li>▪ <b>Dr. Günter Schwarz</b>, Executive Director, Leading Expert Accounting &amp; Regulation, Munich Re</li> </ul>
12:15	<p><b>4<sup>th</sup> Session:</b> <i>Asset based reinsurance: a helpful tool for European life insurers as part of the ongoing restructuring of balance sheets?</i> <i>Overview and assessment of asset-based reinsurance in a European context</i></p> <ul style="list-style-type: none"> <li>▪ <b>Prof. Dr. Anastasia Kartasheva</b>, Associate Professor at the School of Finance and the Institute of Insurance Economics at the University of St Gallen – HSG</li> </ul>
13:00	<b>Lunch Break</b>
14:00	<p><b>Keynote:</b> <i>An integrated and efficient European life insurance market - Contribution of life-reinsurance to stable and sustainable European pensions- and retirement system</i></p> <p><b>Martin Merlin</b>, Director Banking and Insurance, Directorate General FISMA, European Commission</p>

**The European Life Reinsurance Roundtable (continued)**

16 February 2023, International Center for Insurance Regulation (ICIR)

14:40	<p><b>5<sup>th</sup> Session:</b> <i>The regulatory perspective: the use of reinsurance under Solvency II with a focus on life business – benefits, trends and challenges.</i></p> <ul style="list-style-type: none"> <li>▪ <b>Giovanni Rago</b>, Head of Supervisory Convergence Unit, EIOPA</li> </ul>
15:20	<p><b>6<sup>th</sup> Session:</b> <i>The consumer perspective: The attractiveness of reinsurance for the counterparty &amp; consumer</i></p> <ul style="list-style-type: none"> <li>▪ <b>Axel Kleinlein</b>, Chairman MathConcepts, former President of “Better Finance” and past Chair of the German Consumer Association “Bund der Versicherten (BdV)”</li> </ul>
16:00	<b>Coffee Break</b>
16:30	<p><b>Afternoon Roundtable Discussion Roundtable</b> with insurers, reinsurers, supervisors, academics and analysts around the following questions:</p> <ul style="list-style-type: none"> <li>• <i>How come that reinsurance is widely used and accepted across the non-life markets but – with the exception of certain biometric risks – still viewed with scepticism in the life insurance industry in Europe, unlike in the US and UK? Are there valid fundamental differences between the lines of business and across markets?</i></li> <li>• <i>Is there value to the argument that this ‘reinsurance gap’ might deny policyholders the most attractive products and pricing, and insurers the most efficient allocation of capital?</i></li> <li>• <i>Looking ahead, what role can asset-based reinsurance play in the current context, and what would be necessary conditions for it to become more widely used and accepted in Europe?</i></li> </ul> <p><b>Participants:</b></p> <ul style="list-style-type: none"> <li>▪ <b>Jens Blohm</b>, Managing Director Life &amp; Health, Hannover Re</li> <li>▪ <b>Alberto Corinti</b>, Member of the Board of Directors, Italian Insurance Supervisory Authority</li> <li>▪ <b>Johan Eriksson</b>, Head of Group Treasury &amp; Corporate Finance, Allianz SE</li> <li>▪ <b>Dario Focarelli</b>, Director General of the Italian Association of Insurance Companies</li> <li>▪ <b>Chip Gillis</b>, Co-founder of Athene Holding and former CEO of Athene Life Re</li> <li>▪ <b>Felix Hufeld</b>, Former BaFin-President</li> <li>▪ <b>Tigran Kalberer</b>, Principal &amp; Consulting Actuary, Milliman</li> <li>▪ <b>Anastasia Kartesheva</b>, Associate Professor, University of St Gallen</li> <li>▪ <b>Henrik Matsen</b>, Member of the Management Committee, Athora</li> <li>▪ <b>Patrick Montagner</b>, First Deputy Secretary General of the French Financial Supervisory Authority ACPR and Chief Insurance Supervisor</li> <li>▪ <b>Luca Tres</b>, Head of EMEA Strategic Risk and Capital Life Solutions, Guy Carpenter</li> <li>▪ <b>Karel van Hulle</b>, former Head of Unit, Insurance Supervision, European Commission</li> </ul> <p>Moderator: <b>Prof. Dr. Christian Thimann</b> (Goethe University, Frankfurt)</p>
18:15	<p><b>Concluding remarks</b> Prof. <b>Dr. Hato Schmeiser</b>, Executive Director of the Institute of Insurance Economics, University of St. Gallen</p>
18:30	<b>Reception and Dinner at the Goethe University</b> – on campus near the House of Finance