

MSA's
CIFF Canadian Insurance
Financial Forum

2017

Wednesday May 24
Metro Toronto Convention Centre

Where Finance, Risk & Actuarial Professionals Meet

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Who Should Attend

The CIFF is designed for finance professionals in the P&C insurance industry including:

- CEO's & CFO's
- CIO's & CRO's
- Actuaries
- Regulators
- Consultants
- Analysts
- Insurer Board Members
- VP, AVP Finance, Controllers, Directors, Managers & staff

CIFF 2017 is accredited by RIBO
6 hours Management & 1 hour Technical



Joel Baker

President & CEO,
MSA Research Inc.

This marks MSA’s eighth annual Canadian Insurance Financial Forum (CIFF). As you know, the CIFF is the single largest gathering of Canadian P&C insurance financial professionals, attracting hundreds of delegates from across the country. This accomplishment is a credit to the CIFF’s advisory committees over the years and the many expert speakers and panelists who have presented since our first one, back in 2010.

The CIFF is specifically designed to meet the needs of actuarial, accounting, finance, compliance, regulatory and investment professionals in our industry as well as provide valuable information for board members in a concentrated, content-rich and rewarding day.

The CIFF 2017 Advisory Committee is made up of senior partners from all major audit and actuarial firms as well as five insurer financial leaders. The committee has put together another fantastic program this year, with topics and speakers you will not find in one place anywhere else.

Check out the agenda. After doing so, I’m sure that you will agree that the CIFF is where finance professionals like you will want to be on May 24th.

We look forward to seeing you there.



Graham Segger

CIFF 2017 Emcee

I’d like to join Joel in inviting you to register for a day of professional development and networking at the 2017 Canadian Insurance Financial Forum (CIFF). We’ve carefully considered the thoughtful feedback provided by last year’s attendees as well as the valuable guidance of the 2017 Advisory Committee in setting this year’s agenda.

We will cover a lot of ground this year, commensurate with developments in the economic, regulatory, accounting, risk management, tax functions, cat management and technological upheaval. I truly look forward to seeing you on May 24th.



CIFF – Director Education Package

The CIFF is an ideal educational and networking opportunity for insurance board members. In recognition of this, we are offering insurers and their boards the opportunity to register entire boards or audit committee members for the conference at a reduced package rate. For more information on CIFF Board Options, please contact Laura Viau at laura.viau@msaresearch.com or 416 368-0777 x25

Welcome and Acknowledgements 8:30am

Review of Industry Results and Outlook 8:35 - 8:45am



Joel Baker
President & CEO,
MSA Research Inc.

From his vantage point at MSA, Joel will share his reflections on last year and the unfolding industry picture for 2017 and beyond.

View from OSFI 8:45 - 9:15am

Moderator:



Steve Lee
Partner,
EY

Panelists:



Jeffrey Muller
Insurance Modeling Specialist,
OSFI



Christopher Townsend
Senior Director,
Actuarial Division,
OSFI

OSFI's role in supervising the Canadian insurance industry is of vital importance. In this session, senior officials from Capital and Actuarial will describe and explain their views on developments in upcoming changes to the MCT, IFRS and updates on DCAT/ ORSA. The panelists will take questions at the end.

Perspectives on the Canadian Reinsurance Scene after a Rough Year 9:15 - 10:15am

Moderator:



Stanley Fung
CFO & Chief
Compliance Officer,
SCOR Canada
Reinsurance



Jonathan Stephenson
EVP,
Aon Benfield Canada



Monica Ningen
Managing Director,
Chief Property Underwriter,
US & Canada,
Swiss Re



Michael Brisebois
Global Head of Reinsurance,
TD Insurance

The supply and demand of reinsurance: How did you adjust your pricing after the largest Catastrophe in the Canadian market? Was the market disciplined during January 1, 2017 treaty renewals? Are insurers bridging the coverage gap and what about the reinsurance coverage gap? What about the pricing gap? Can the reinsurance market sustain another large catastrophe in three years? With the cat losses of recent years, does Canada still represent global risk diversification for reinsurers? Why are the regulators interested in the structure of reinsurance arrangements and who participates? Should there be renewed interest in the evaluation of insurers' reinsurance programs (risk appetite, retention, limit, coverage)?

Away from the ubiquitous topics of disruption, cyber and emerging risks, reinsurance in Canada seems to be holding to its usual lines of business, apparently wanting of growth opportunities and suffering extended competitive conditions. Please join us as our expert panel comprised of reinsurance buyer, reinsurance broker and reinsurer provide their insights on these and other key issues, challenges and uncertainties facing the reinsurance industry.

Beyond Bitcoin: Blockchain's Growing Impact on the Insurance Industry 10:45 - 11:30am

Introduction by:



Nick Creatura
President & CEO,
CNA Canada

Speaker:



Leanne Kemp
Founder & CEO,
Everledger

The insurance industry is just waking up to the potential uses of blockchain technology. Beyond cryptocurrencies, the benefits of joint record keeping and verification of assets are set to have far reaching implications on the insurance industry from simplifying claims processes to re-configuring risk assessment.

In this session, Everledger's CEO and Founder Leanne Kemp will unpack how digital trust is set to transform the insurance industry and the future implications of an IoT enabled world.

Data Analytics, Data Science, Big Data 11:30am - 12:30pm

Moderator:



Walter Fransen
SVP & Chief Actuary,
Liberty International
Underwriters

Panelists:



Jonathan Frost
SVP and Head of
Guy Carpenter Analytics
Canada, Guy Carpenter



Kevin Huang
Founder & CEO,
Huang Analytics
Associates



Wei Pan
Manager
Advanced Analytics,
TD Insurance



Jeff Turner
SVP & Managing
Director for Toronto,
Beach & Associates

Data science is not new. It has been around in one form or another for thousands of years, going back to the ancient Chinese astronomers. Nowadays it's used everywhere, not just insurance, due to the recent enormous scientific and technological advances in computing speed, data processing and storage capabilities, and measurement technology. These developments are making it possible to analyze and understand insurance risk in a much more sophisticated way than ever before. Add into the mix, the development of mathematical algorithms that enable machine learning. One example is Bayesian probability models, built on the concept of learning from the data, instead of relying only on a predetermined priori model.

This new technology does not just enable better analysis and understanding of insurance risk, but is already being used to mitigate risk (some early examples being telematics, bio-monitors, stochastic adaptive control systems) leading to a new field called actuarial engineering. In the future, this has the potential to entirely change the loss process itself, which will obviously have a major impact on the insurance industry.

This panel of insurance and reinsurance analytics experts will discuss how they use all these new capabilities, and also, what happens when the data still isn't good enough.

Lunch & Presentaion 12:30 - 1:30pm
sponsored by PwC

*see next page for details



It's High Time to Break the Industry-Government Logjam



Keynote Luncheon Speaker: Senator Scott Tannas

Alberta Elected Senator, Senate of Canada

It has become common knowledge that Canada's financial sector is dangerously exposed in the event of a "Big Shake" along the BC Coast or in Quebec. Senator Tannas will provide his unique perspective, and make the case for what is necessary to get important regulatory and financial reforms in place in an era of reactive government policy.

Afternoon Concurrent Sessions

Concurrent A: Pricing and Reserving Cyber Risk Products 1:30 - 2:25pm

Moderator:



Bill Weiland
Principal,
Eckler

Panelists:



John Elbl
Vice President,
AIR Worldwide



Elizabeth Bart
Consulting Actuary,
Milliman

This session will discuss pricing and reserving of cyber insurance products including the use of deterministic and probabilistic models to gain insights into estimating the claim costs for perils such as security breach liability, security breach expense and business interruption. The session will also focus on the actuarial aspects and challenges of pricing and reserving of cyber risk products including sourcing data, data quality, as well as estimating claim frequency and claim severity.

Concurrent B: IFRS 1:30 - 2:25pm

Moderator:



Alodie Brew
Partner,
PwC

Panelists:



Jacqueline Friedland
Chief Actuary,
RSA Canada



Jonathan Turner
SVP & CFO,
Swiss Re Canada



Maude Choquette
VP, Finance & Controller,
Intact Financial
Corporation



Hudson Lopez
Partner,
KPMG LLP

It is almost here! With just over 20 years of deliberations it looks like the new valuation standard for insurance contracts is on its way to being finalized. This new standard now referred to as IFRS 17 will have a significant impact on the insurance industry. The extent of the impact on the P & C insurance industry although not expected to be as significant as the life industry should not be underestimated. For those of you with contracts that extend beyond one year, long tail settlement claims, contracts acquired in a business combination, profit sharing arrangements or reinsurance contracts, the devil will be in the detail.

As the new standard is expected to be released in the first half of 2017, this session will explore some of the most common questions companies should be asking. Do you understand the impact on your business, processes and controls? How do you effectively communicate these changes to management and to external stakeholders? During this session you will hear what others are doing in the industry in Canada and globally and what are the first steps you should be doing this year to prepare for adoption in 2021.

InsurTech - Here and Now 2:30-3:30pm

Moderator:



James Colaço
Partner, Monitor
Deloitte, Insurance
Practice, Deloitte LLP

Panelists:



Nigel Walsh
Partner,
Deloitte MCS Ltd.



Dan Adamson
President & CEO,
Outside IQ (Artificial
Intelligence Underwriting)

InsurTech is taking the industry by storm. Hundreds of startups have sprouted up across the globe and are both looking to help incumbents take their offerings and services to new heights or to totally threaten and upend a complacent industry with revolutionary disruption and dislocation particularly on the distribution front. This panel will be an eye-opener.

Networking Break 3:30 - 4:00pm - sponsored by KPMG

Financial Leaders Panel 4:00 - 5:00pm

Moderator:



Graham Segger
2017 CIFF Emcee

Panelists:



Philip Mather
SVP & CFO,
Economical Insurance



Walter Fransen
SVP & Chief Actuary,
Liberty International
Underwriters



Colin Simpson
CFO,
Aviva Canada Inc.

As has been the tradition at this forum, the final session of the day will involve a panel of financial leaders from the insurance industry discussing issues they have identified as of particular interest to the audience. The topics will be selected shortly before the forum to ensure that they reflect the current and relevant matters. The popular armchair format will be used and time will be set aside for questions.

Wrap Up & Closing Remarks 5:00pm with Joel Baker

MSA Research and CIFF 2017 are proud supporters of



A donation will be made on behalf of our 2017 speakers.

Save \$100 per delegate by registering before March 10th
Save a further \$80 per delegate by registering 5 or more

Registration Form



Wednesday, May 24th, 2017

2017 Registration Fees

(All prices are in Canadian dollars)

Delegate Conference Fees	Until March 10	After March 10
Individual Delegates	\$499 ea.	\$599 ea.
Five or more delegates	\$419 ea.	\$519 ea.

Cancellation Policy:

Cancellation fee of \$100 + HST applies per delegate; no refunds after April 30, 2017. Substitutions allowed at any time.

(PLEASE PRINT CLEARLY)

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Phone	
Please advise if you have specific dietary restrictions or if you are physically challenged and require special services.	
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Afternoon Concurrent Session:	
<input type="checkbox"/> Pricing and Reserving Cyber Risk Products	
<input type="checkbox"/> IFRS	

Easy online registration is available at
www.msaresearch.com/ciff

Payment Options

You may return this form with a cheque payable to MSA Research Inc. and send to: MSA Research Inc., 133 Richmond St. W., Suite 605, Toronto, Ontario M5H 2L3
Or register and pay on-line at www.msaresearch.com/ciff

Delegate Registration Fees: \$ _____

Canadian residents add 13% HST \$ _____

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You may also pay via credit card.

Please fill out the information and fax to **416-363-7454**, attn. Laura Viau

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CIFF Fast Facts:

Dress Code: Business

Registration Desk opens at 7:30am, Conference concludes at 5pm

Location: Metro Toronto Convention Centre, Toronto, ON

Any questions? Please contact Laura Viau at 416-368-0777 x25 or laura.viau@msaresearch.com



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