

IELSA's 7th Anniversary Symposium

Monday, 23 May 2016 at 1:00 pm

Ernst & Young LLP

25 Churchill Place, London E14 5EY

PROGRAMME OUTLINE

- 1:00** **Registration**
- 1:30** **Welcome**
Alec Taylor, Portfolio Executive, SL Investment Management and IELSA Chair
- 1:45** **Cost of Insurance Rate Increases**
Over the past year, several insurers have raised the cost of insurance rates for their life insurance policies – some by more than 50% and one by as much as 600%. These actions have spawned litigation and regulatory activity in the U.S. This panel will describe the efforts to attack the cost of insurance increases in the courtroom and in the insurance regulators' office and will provide insight into the extent to which the increases have impacted investment decisions.
- Speakers:** **Ann Juliano**, Demeter Capital
 Stephen Foresta, Orrick, Herrington & Sutcliffe
 Adam Meltzer, Vida Capital
- 2:45** **Q&A**
- 3:00** **Coffee Break**
- 3:20** **How To Create A Secondary Annuity Market That Works**
In response to the government's proposal to create a market for secondary annuities, we analyse how such a market might work, various options open to the government and regulators, and what impact each might have on the government's aim to create a market that works for retirees. In particular, we focus on the role of annuity providers and 'buyback', the behaviour of retirees, and how to enable a competitive and diverse market to emerge with appropriate safeguards for retirees.
- William Brambley**, True Potential Centre for the Public Understanding of Finance, Open University
- 3:50** **Q&A**

4:05

A Frank Discussion About Portfolio Performance

The panel will discuss the historical performance of certain large portfolios, the effects of longevity extension, the importance of underwriting and how performance shakes out when compared to the 2015VBT.

Speakers: **Rory O’Connell**, Emergent Capital
Bill Corry, Corry Capital
Brian Bailey, Beal Bank

4:50

Q&A

5:05

ELSA Update

Alec Taylor, Portfolio Executive, SL Investment Management and ELSA Chair

5:15

Drinks Reception Sponsored by Corry Capital

6:00

Ends