

VALUATION & EXPECTATION

Monday, 16 June 2014 at 2:00 pm

6th Floor, Lecture Suite, Grant Thornton UK LLP
30 Finsbury Square, London, EC2P 2YU

The symposium, sponsored by Grant Thornton and organised under Chatham House rules, will focus on important issues arising from three recent research studies affecting investors in life settlements.

This event is by invitation only.

OUTLINE PROGRAMME

- 2:00** **Registration**
- 2:30** **Welcome**
Simon Erritt, Managing Director, Coventry Capital Ltd and ELSA Chair
- 2:40** **Further Insights on Valuation Issues Arising from Recent LBS Research**
Prof. Narayan Y. Naik, Professor of Finance, London Business School
- 3:05** **Q&A**
Chaired by Paul Cook, Head of Life and Pensions, Financial Services Advisory, Grant Thornton UK LLP and ELSA Secretary
- 3:15** **An Approach for Estimating Gross Market Return for Life Settlements**
Authored by ELSA and presented by Beat Hess, Founding Partner, AA-Partners Ltd
- 3:40** **Q&A**
Chaired by Gareth Mee, Senior Manager, EMEIA Insurance – Risk and Actuarial Services, Ernst & Young LLP and ELSA Deputy Chair
- 3:50** **Life Settlement Funds: Current Valuation Practices and Areas for**

Improvement

Prof. Dr. Alexander Braun, Assistant Professor of Risk Management,
University of St. Gallen

4:25 Q&A, and Panel Discussion on Valuation and Expectation from Accounting and Regulatory Perspectives

Chair: Simon Erritt, Managing Director, Coventry Capital Ltd and ELSA Chair

Panel: Paul Cook, Head of Life and Pensions, Financial Services Advisory,
Grant Thornton UK LLP and ELSA Secretary
Gareth Mee, Senior Manager, EMEIA Insurance – Risk and Actuarial
Services, Ernst & Young LLP and ELSA Deputy Chair
Tony Katz, Partner, DLA Piper LLP

5:05 ELSA Looks Ahead: Plans for 2014/2015

Simon Erritt, Managing Director, Coventry Capital Ltd and ELSA Chair

5:15 Drinks Reception

6:15 Ends