

Insurance and the Global Financial Crisis: What does it mean and how do we respond? A round table discussion with Dane Douetil (Brit Insurance), Mel Carville (Generali Group), Henry Kus, and Alan Punter (Cass Business School). To be held Thursday, May 21, from 12:30–2:15pm.

CSFI/Generali Programme in Insurance

Insurance is generally regarded as the idiot cousin in the financial services family. And yet, amid the current turmoil, the idiot cousins appear to have destroyed considerably less value than the brilliant bankers. Does this mean that insurers are not as foolish as bankers would have us believe? Have they been lucky? Or are we merely waiting for the other shoe to drop?

Whatever the truth, the crisis has clearly revealed some weaknesses in the business model: how to price insurance products (both life and non-life) in a deflationary economic environment? How to fund long-term claims when stock market performance can no longer be relied upon to bulk up inadequate reserves? If there are easy answers, let's hear them. On these and other issues, we have a strong panel of speakers to kick off a lively debate:

- Dane Douetil, CBE is the CEO of Brit Insurance Holdings. He comes from a line of senior insurance practitioners, and has himself seen the industry from all sides over a 25-year career.
- Mel Carville has been with Generali Group for more than 20 years, stepping into new roles every few years as the group has evolved into a global provider of insurance and savings products.
- Henry Kus is now on sabbatical after a stint as Executive Director at ABN AMRO/RBS, responsible for trading in structured insurance, covering longevity, natural catastrophe, weather and other P&C products. Prior to joining ABN AMRO in 2003, Henry spent thirteen years at AIG.
- Alan Punter is a visiting professor of insurance & risk management at Cass Business School. Until recently, he was CEO of Aon Capital Markets, and has spent more than 20 years attempting to analyse our strange industry.

Between a watered-down Solvency II, fair value and simple suspicion, there is much ground to cover.. If you (or a colleague) would like to join us, would you please let us know by e-mailing sophie@csfi.org.uk or by phoning the Centre (020 7493 0173). As usual, wine and sandwiches will be laid on.

Sincerely yours,

Shirley Beglinger
Generali/CSFI Fellow in insurance