

“The pensions landscape: progress, prospects and challenges”

23-24 February 2017

Runaway Bay, St. Ann, Jamaica

Thursday, 23 February 2017

13:00 – 13:30	Registration
13:30 – 14:00	<p>Opening remarks:</p> <ul style="list-style-type: none"> • Mr Howard Mitchell, Chairman, Board of Commissioners, Financial Services Commission, Jamaica • Dr Edward Odundo, IOPS President, CEO, Retirement Benefits Authority of Kenya
14:00 – 15:30	<p>Session 1: Private pensions and pension supervisory issues from the regional perspective</p> <ul style="list-style-type: none"> • Moderator: Mrs Nicolette Cupidon Jenez, Senior Director, Pensions, Financial Services Commission, Jamaica <p>Speakers:</p> <ul style="list-style-type: none"> • Mrs Natascha Mahaboeb, Examiner, the Central Bank of Suriname • Mr Naveen Lalla, Manager, Pensions and Intermediaries Supervision, Central Bank of Trinidad and Tobago • Mrs Constance Dalmadge Hall, Principal, Eckler (Consultant Actuaries) <p><i>The panellists will discuss the major issues related to private pension systems and their supervision from the regional perspective: in particular, solvency problems caused by the prolonged low interest rate environment and the need to assure an appropriate quality of management for the small-scale pension plans.</i></p> <p>Discussion</p>
15:30 – 16:00	Coffee Break
16:00 – 17:45	<p>Session 2: Sources of systemic risks and the potential impact of private pension funds on financial stability – supervisory challenges</p> <p>Moderator/speaker: Mr Ambrogio Rinaldi, Director, Pensions Fund Supervision</p>

	<p>Commission (COVIP), Italy</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Dr Peter Braumüller, Managing Director for Insurance and Pension Companies Supervision, Austrian Financial Market Authority, Austria • Mr Dariusz Stańko, IOPS Secretariat • Dr Andy Sloan, Director of Financial Stability, International Policy Advisor, Guernsey Financial Services Commission <p><i>The session will discuss the possible sources of systemic risks in pension systems and what potential impact private pension funds may have on financial stability. What can we learn from the abundant discussions on banking and insurance financial stability issues? Are pension funds distinct from insurance and banking institutions in this respect? What is the role of large pension funds? The panellists will also share their views on the role and challenges that pension supervisory authorities have in the area of financial stability.</i></p> <p>Discussion</p>
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Gala dinner 19:30-22:00

Friday, 24 February 2017

<p>9:00 – 9:15</p>	<p>Welcome address:</p> <ul style="list-style-type: none"> • Ms. Fayval Williams, Minister of State in the Ministry of Finance and the Public Service, Jamaica
<p>9:15 – 10:30</p>	<p>Session 3: Transition from DB to DC pensions and its implications for pension supervisors</p> <p>Moderator/speaker: Mr Pablo Antolín, Principal Economist, Head of Private Pensions Unit and Deputy Head of OECD Financial Affairs Division</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Mr Marc Morgan, Legal Officer, Financial Services Commission, Jamaica • Mr Al Kiel, Managing Partner, Morneau Shepell, Canada • Mr Ryan Louw, Policy Advisor, Namibia Financial Institutions Supervisory Authority (NAMFISA) • Ms Angela Mazerolle, Chairman, Canadian Association of Pension Supervisory Authorities (CAPSA)

	<p><i>This session will present the OECD report on the observed transition from DB to DC pensions. The move towards DC transfers investment risks to pension scheme members and usually implies a need for the active selection of pension products. The panellists will discuss the implications of this transition for the pension supervisors.</i></p>
	Discussion
10:30 – 10:45	Coffee Break
10:45 – 12:30	<p>Session 4: Current trends in pension savings investment and its regulatory and supervisory frameworks</p> <p>Moderator/speaker: Dr Hugo Garduño, Financial Vice-president, the National Commission for the Pensions Savings (CONSAR), Mexico</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Ms Nina Paklina, IOPS Secretariat • Ms Cathy Lyn, Chair of the International Association of Consulting Actuaries (IACA), International Actuarial Association (IAA) • Mr Stephen Glenfield, General Manager, South West Region - Specialised Institutions Division, Australian Prudential Regulation Authority (APRA), and Vice Chair of the IOPS Technical Committee • Ms Fiona Stewart, Global Lead Insurance and Pensions, World Bank <p><i>Pension funds are changing their traditional asset allocation. This process is strengthened by the current low interest environment. The panellists will discuss the trends in investment of pension savings by pension funds and how the regulatory and supervisory frameworks are responding to the widening scope of pension investments</i></p>
	Discussion
12:30 – 14:00	Lunch
14:00 – 15:30	<p>Session 5: Pension design and communication of pension reforms</p> <p>Moderator/speaker: Mr Darren McShane, Chief Regulation & Policy Officer and Executive Director, Mandatory Provident Fund Schemes Authority, HKSAR, China, and Chair of the IOPS Technical Committee</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Mr Pablo Antolín, Principal Economist, Head of Private Pensions Unit and Deputy Head of OECD Financial Affairs Division • Dr Edgar Robles Cordero, Professor, Universidad de Costa Rica (UCR), Costa

	<p>Rica</p> <ul style="list-style-type: none"> • Ms Chinelo Anohu-Amazu, Director General of the National Pension Commission of Nigeria <p><i>This session will concentrate on the experience of the countries that have reformed or intend to reform their pension systems. The panellists will discuss how to communicate such changes to the pension scheme members.</i></p>
	<p>Discussion</p>
<p>15:30 – 16:00</p>	<p>Closing remarks:</p> <ul style="list-style-type: none"> • Mrs Nicolette Cupidon Jenez, Senior Director Pensions, Financial Services Commission • Dr Edward Odundo, IOPS President, CEO, Retirement Benefits Authority of Kenya