

## Workshop on the implementation of IOPS supervisory ESG guidelines and sustainability disclosure

17 & 20 May 2021, on Zoom

### Speakers' Biographies

#### Session II: Update on sustainability disclosure developments: international bodies

##### MODERATOR

##### Mrs Helen Rowell

President of the International Organisation of Pension Supervisors

Deputy Chair of APRA

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Helen Rowell was appointed as Deputy Chair of APRA in November 2015, and reappointed for a further five-year term from 1 July 2018.

Mrs Rowell joined APRA in 2002 as General Manager, Industry Technical Services and held a number of senior roles, including General Manager, Diversified Institutions Division, General Manager, Policy Development and Executive General Manager, Supervisory Support Division prior to her appointment as APRA Member, with primary responsibility for superannuation, from 1 July 2013.

Mrs Rowell was the Chair of APRA's (cross-divisional) general insurance industry group from 2006 to 2011, and has represented APRA at various subcommittees of the International Association of Insurance Supervisors, on the FSB's Supervisory Intensity and Effectiveness Group and was previously co-Chair of the Joint Forum Financial Conglomerates Committee. Mrs Rowell is currently the APRA representative on the OECD Working Party on Private Pensions, and was appointed President of the International Organisation of Pension Supervisors in November 2019.

Prior to joining APRA, Mrs Rowell was a partner at the international consulting firm Towers Perrin; she is also a Fellow and past President of the Institute of Actuaries of Australia.

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**SPEAKERS**


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**Dr Christian Thimann**

Vice Chair of Task Force on Climate-related Financial Disclosure (TCFD)

CEO of Athora Deutschland Group



Christian Thimann is CEO and Chairman of the Management Board of Athora Deutschland Group and is responsible for Athora's overall activities in Germany.

Prior to Athora, Christian was Group Head of Strategy at AXA Group in Paris from 2014 until 2016 and a Member of the Group Executive Committee where he coordinated AXA's global strategy in life insurance, general insurance and asset management. Christian was also a Member of the Board of Directors at AXA's asset managers, Alliance Bernstein Investment and AXA Investment Managers. He was also responsible for matters concerning European and international insurance regulation.

Christian also worked in an executive position at the European Central Bank until 2013, most recently as Director General. Christian has also been Chairman of the EU High-level Group on Sustainable Finance and is the Vice-Chair of the FSB Task Force on Climate-related Financial Disclosures.


**Mr Lee White**

Executive Director of the IFRS Foundation  
International Financial Reporting Standards  
Foundation (IFRS)



Mr White has over 30 years' experience from the private sector and public authorities in Australia. Most recently, he was the inaugural Chief Executive Officer of Chartered Accountants Australia and New Zealand (CAANZ), where he played a central role in bringing together the Institute of Chartered Accountants Australia (ICAA) and the New Zealand Institute of Chartered Accountants to form CAANZ in 2014. From 2004 to 2009, he worked as Chief Accountant at the Australian Securities and Investments Commission (ASIC), where he provided oversight and supported Australian companies in their transition to IFRS Standards. He was also a member of the Australian Financial Reporting Council and the Australian member of both the International Organization of Securities Commissions and the International Forum of Independent Audit Regulators. Prior to joining ASIC, he served as Assistant Auditor-General at the Audit Office of New South Wales from 1994 to 2004 and as an Audit Principal with PwC (then Coopers & Lybrand) from 1984 to 1994. Mr White

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	<p>has a Bachelor's degree from Macquarie University in Sydney, Australia. He has been a Fellow of ICAA since 1998.</p>
<p><b>Mr Frank Elderson</b></p> <p>Chair of Network for Greening the Financial System (NFGS), Co-chair of the Basel Committee of Banking Supervision Task Force on Climate-related Financial Risks (TFCR)</p> 	<p>Frank Elderson is a member of the Executive Board of the European Central Bank. He oversees the ECB's Legal Services and is Vice-Chair of the ECB's Supervisory Board.</p> <p>Mr Elderson previously served as Executive Director of De Nederlandsche Bank (DNB). At DNB he held several senior positions before joining its Governing Board in 2011.</p> <p>Frank Elderson is Chair of the Network of Central Banks and Supervisors for Greening the Financial System. He co-chairs the Task Force on Climate-related Financial Risks of the Basel Committee on Banking Supervision.</p> <p>Mr Elderson studied various courses at the University of Zaragoza, Spain. He graduated in Dutch law at the University of Amsterdam in 1994 and obtained an LL.M. Degree at Columbia Law School, New York, in 1995.</p>

## COMMENTATORS

<p><b>Dr Margarita PIROVSKA</b></p> <p>Director of Policy and Research, Principles for Responsible Investment (PRI)</p> 	<p>Margarita is leading the policy team at the Principles for Responsible Investment (PRI), working on policy analysis and engagement to support responsible investment across key capital markets. She has over 20 years of experience in sustainable finance and energy markets, including at Engie, the International Energy Agency and Gaz de France. Margarita has a Ph.D. in Economic Science from the University Paris Dauphine, a Master's in Industrial Organization and a BA in Applied Economics.</p>
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**Mr Conor Donaldson**

Head of Implementation, International Association of Insurance Supervisors (IAIS)



Conor Donaldson joined the IAIS in July 2012 and currently serves as Head of Implementation, a position he has held since November 2017. In his current role, he supports the Implementation and Assessment Committee and manages IAIS work in the area of assessment, capacity building and supervisory development, financial inclusion and supervisory cooperation. Conor also represents IAIS Members in global forums focused on the implementation of international standards and works closely with the implementation partners, such as the Financial Stability Institute, World Bank, International Monetary Fund, Access to Insurance Initiative, Asian Development Bank, and others to advance capacity building initiatives.

Conor is a member of the Toronto Centre's Advisory Board on Insurance and Pensions, the Financial Stability Board's Implementation Monitoring Network, and is a regular speaker and contributor to seminars and training events.

**Mr Sheldon Mills**

Co-chair of the IOSCO Sustainability Task Force workstream on sustainability-related disclosures for issuers, the International Organization of Securities Commissions (IOSCO), Executive Director, Consumers and Competition at the Financial Conduct Authority, the UK



Sheldon was appointed Executive Director, Consumers and Competition in December 2020. He was previously the Interim Executive Director of Strategy and Competition at the FCA. Sheldon joined the FCA in November 2018.

Previously, as Senior Director at the Competition and Markets Authority (CMA), Sheldon had overall leadership responsibility for the delivery of UK merger control across the entire economy and for the strategic design and implementation of the new UK State Aid regime. He is a qualified solicitor and prior to joining the CMA he practised law at King & Wood Mallesons and Jones Day, counselling a range of UK and international clients in antitrust and competition law.

Sheldon Mills holds undergraduate and postgraduate law degrees from King's College, London and was born and raised in Cardiff, Wales.

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**Session III: Update on sustainability disclosure developments by pension community**


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**MODERATOR****Mr André Laboul**

Secretary General of the International Organisation of Pension Supervisors

Senior Counsellor to the Directorate for Financial and Enterprise Affairs

Special Financial Advisor to the OECD G20 Sherpa

OECD Coordinator for Infrastructure

Chairman of the International Network on Financial Education



André Laboul is the Secretary General of the International Organisation of Pension Supervisors since its inception in 2004.

He is the Senior Counsellor to the Director of the OECD's Directorate for Financial and Enterprise Affairs and Special Financial Advisor to the OECD G20 Sherpa, covering financial issues related to G20, G7 and APEC, and the OECD Coordinator for sustainable infrastructure.

Mr Laboul is also the Chairman of the International Network on Financial Education (INFE) and the Managing Editor of the Journal of Pension Economics and Finance, edited by Cambridge University Press.

Mr Laboul is both an Economist and a Lawyer, with degrees from the universities of Liège and Louvain-La-Neuve.

**PANELLISTS****Mr Tom Tayler**

Senior Manager, Sustainable Finance at Aviva Investors



Tom supports Aviva Investors' work on sustainable finance, with a particular focus on market and regulatory reform. This has included contributing to the work of the EU High-Level Expert Group on Sustainable Finance, the UK Green Market Taskforce, the UN-convened Net Zero Asset Owners' Alliance, and the UN Global Investors for Sustainable Development. He is currently seconded to the UN High Level Climate Champions' Finance Team ahead of COP26. He has also worked with policymakers on key reforms including the EU Sustainable Finance Action Plan, the DWP reform of pension trustees' fiduciary duty, and the IOSCO Sustainable Finance Network. He is a member of the reference group for the UN PRI/UNEP Legal Framework for Impact project and is a qualified solicitor, holding an MA (Oxon) in Jurisprudence from the Queen's College Oxford. He previously worked at Allen & Overy LLP, the Department of the Treasury Solicitor, Beachcroft LLP and the University of Law.

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**Mr Olano Makhubela**

Divisional Executive: Retirement Funds Supervision, Financial Sector Conduct Authority (FSCA), South Africa

**Academic Background**

Olano Makhubela has a Bachelor of Commerce from the University of KwaZulu-Natal; Bachelor of Laws degree from the University of the Witwatersrand; BCom Honours (Economics) (distinction) from University of South Africa; and a Masters in Science in Development Economics from the University of London.

**Work Experience**

Olano Makhubela has been with the National Treasury since 2000. In his 19 years at the National Treasury, he has assisted with the development of Government policy on retirement reforms, insurance, investment funds, financial integrity, prudential regulation, capital controls and flows, first tier banking and financial inclusion. He has represented the National Treasury at the G20 Financial Access Working Group, Financial Sector Charter and Nedlac processes. He is currently the Divisional Executive: Retirement Funds Supervision at the Financial Sector Conduct Authority (previously the Financial Services Board).

**Mr Charles Counsell**

Chief Executive, The Pensions Regulator, the UK



Charles Counsell was appointed Chief Executive of The Pensions Regulator (TPR) on 1 April 2019.

Prior to this Charles was Chief Executive at the Money Advice Service for nearly two years. Charles spent six years before this as Executive Director for Automatic Enrolment at TPR where he was responsible for the successful roll-out of this programme across the UK, working alongside the Department for Work and Pensions (DWP). In his time at TPR, the automatic enrolment programme led to over 7.5 million workers newly saving into a workplace pension from over 500,000 employers.

Charles was awarded an OBE in 2017 for services to workplace pension reform.

He has spent much of his career setting up and leading major change programmes in both the private and public sector in the UK and overseas.

Charles is also a Trustee of South Somerset Citizens Advice.

**Mr Mike Harut**

Manager, Equities Research and Engagement  
Australian Council of Superannuation Investors



Mike plays a leading role in ACSI's engagement with ASX listed companies, as well as providing voting advice to members and undertaking research.

Mike first joined ACSI as an analyst in 2012 and recently re-joined the team after working at the Future Fund, Australia's sovereign wealth fund. Mike's career started with mergers and acquisitions roles at KPMG and UBS.

Mike has degrees with Honours in Commerce and Law from the University of Melbourne and is a Chartered Financial Analyst.

## Session VI: Discussion on how to implement IOPS ESG guidelines

**MODERATOR****Mr Brendan Kennedy**

Chair of IOPS Technical Committee

Chief Executive and Pensions Regulator, The Pension Authority, Ireland



Brendan Kennedy is Pensions Regulator and chief executive of the Pensions Authority, which is the Irish statutory body responsible for regulating pensions and for providing pension policy advice to the Minister for Social Protection. He has held this position since 2006.

Brendan has spent almost his entire career in pensions. Before joining the Authority in 2004, he held a variety of life insurance and consulting positions.

Brendan is a Fellow of the Society of Actuaries in Ireland and of the Irish Institute of Pensions Management. He also chairs the Technical Committee of the International Organisation of Pension Supervisors.

## PANELLISTS

### Ms Alice Law

Deputy Chairman & Managing Director at Mandatory Provident Fund Schemes Authority (MPFA) Hong Kong (China)



Ms Alice Law is the Deputy Chairman and Managing Director of the Mandatory Provident Fund Schemes Authority (MPFA). Ms. Law is a Senior Fellow of the Hong Kong Securities and Investment Institute, Member of Green and Sustainable Finance Cross-Agency Steering Group, Member of Council of Advisors for Applied Research of the Hong Kong Institute for Monetary and Financial Research of the Academy of Finance, Co-chair of Global Future Council on Responsive Financial Systems of World Economic Forum, and MPFA's official representative to the International Organisation of Pension Supervisors (IOPS) Executive Committee and Technical Committee.

She was Chief Operating Officer and Executive Director of MPFA from 2012-18. She held Director to Senior Director positions at Securities and Futures Commission with last position as Senior Director (Policy, China & Investment Products). She was a partner in a Hong Kong law firm before joining the public sector in 1998.

### Dr Olga Fuentes



IOPS Vice President, Head of Strategic Research and International Affairs Pension Regulator, Chile



Dr. Olga Fuentes is a pension and labor expert with extensive experience in the global research, regulation and supervision of pension and unemployment insurance systems. She is currently Head of Strategic Research and International Affairs at the Chilean Pension Regulator and was previously Deputy Chair of Regulation and Head of the Research Division. She is Vice-President of the International Organization of Pension Supervisors (IOPS) and the delegate of the Chilean government to the OECD Working Party of Private Pensions. She has collaborated with OECD and IOPS on many research papers. Dr. Fuentes is the Pension Regulator representative in the Chilean Green Finance Working Group, responsible for advancing in the incorporation of climate change into the investment risk management of institutional investors. She is member of the Global Advisory Board at PinBox Solutions for financial inclusion.

Previously, she was Senior Advisor to the Minister of Finance between 2007 and 2009 following work as an Economist at the Central Bank of Chile in the area of International Finance and as a Research Analyst at a major Chilean Stock Broker. She has been a consultant for the IADB, speaker in international conferences, lecturer in economics and finance in Chile and the United States, and author of papers and



	<p>articles in the areas of pensions including on investment, risk, financial education, experimental evaluations, unemployment insurance, labor, applied micro-econometrics and applied macroeconomics. She has a first degree in Economics and a Master's degree in Finance from the University of Chile. She holds a PhD. in Economics at Boston University.</p>
<p><b>Ms Stephanie Siering</b></p> <p>Senior Officer, Insurance and Pension Funds Supervision, Federal Financial Supervisory Authority (BaFin), Germany</p> 	<p>Stephanie Siering works for the International Policy, Financial Stability and Regulation Directorate of the Federal Financial Supervisory Authority (BaFin) of Germany as a Senior Officer.</p> <p>Her responsibilities relate to international standard setting for the insurance and pension funds supervision. She is BaFins representative in various working groups of EIOPA, IAIS and IOPS.</p>
<p><b>Dr Pablo Antolin</b></p> <p>Principal Economist and Head of the Private Pensions Unit, Deputy Head Consumer Finance, Insurance, Pensions (CFIP) Division, Organisation for Economic Co-operation and Development (OECD)</p> 	<p>Pablo Antolin is Principal Economist, Head of the Private Pensions Unit and Deputy Head of the OECD Financial Affairs Division. He manages the research and policy programme of the OECD Working Party on Private Pensions (<a href="http://www.oecd.org/daf/fin/private-pensions/">http://www.oecd.org/daf/fin/private-pensions/</a>), WPPP, a body that brings together policymakers, regulators and the private sector of almost 40 countries around the world. His work covers issues related to the operation and regulation of funded retirement income systems.</p> <p>The WPPP work aims at providing policy makers with policy guidelines to improve retirement outcomes. It focuses on the design of funded pension systems, its contribution to retirement income adequacy, and the regulatory framework. The work includes collecting and disseminating standardised pension fund statistics, the OECD Core Principles of Private Pension Regulation, and the OECD Roadmap for the Good Design of DC Pension Plans. The main publications are the OECD Pensions Outlook, Pension Markets in Focus and Pension Reviews and monographs on specific retirement issues.</p> <p>Mr. Antolín has a PhD in Economics from the University of Oxford and an undergraduate degree in Economics from the University of Alicante (Spain).</p>