

IOPS Supervisory Training Workshop on transition from DB schemes to DC schemes

26 February 2020, Ebene, Mauritius

Speakers' Biographies

Leah FICHTER



Leah Fichter is the Director of the Pensions Division with the Financial and Consumer Affairs Authority of Saskatchewan (FCAA), and is Saskatchewan's Deputy Superintendent of Pensions. In her role at FCAA, she is responsible for overseeing the regulation of occupational pension plans in Saskatchewan. Leah has been instrumental in the development of a legislative framework to support the restructuring of distressed pension plans. She also spearheaded the development of the legislative structure for regulating pooled registered pension plans and target benefit plans in Saskatchewan.

Leah is Chair of the Canadian Association of Pension Supervisory Authorities (CAPSA), and a member of the International Organisation of Pension Supervisors (IOPS). She was the chair of CAPSA's Defined Contribution Pension Plans Committee, which was responsible for issuing CAPSA's revised guidelines for defined contribution plans in 2019. Leah has spoken about pensions nationally and internationally.

Over the course of her career Leah has worked in several regulatory roles in the public service. She has also been a pension plan administrator, an investment advisor, and has worked at an insurance company managing pension assets.

Leah holds a Bachelor of Commerce degree from the University of Saskatchewan. She also holds a Pension Plan Administration Certificate from Humber College and has completed the Canadian Securities Course and Canadian Options Course.

John Muli MUTISYA
Retirement Benefits Authority in Kenya

John Muli Mutisya currently works for the Retirement Benefits Authority in Kenya as an Actuary in the Supervision Department. As the lead of the Actuarial Unit of the pension's regulator, John is charged with managing diverse technical segments of the regulatory and policy framework, particularly those with an actuarial dimension. Part of his past experience includes oversight and approval of over 30 conversion exercises of Defined Benefit (DB) schemes. In addition, he has participated in formulation of policy, regulations and guidelines for effective supervision and restructuring of DB schemes. Previously John worked in the insurance sector; both for insurance companies and the insurance regulator.

He holds an MSc in Actuarial Management from Cass University, London (2014) . He has also completed the required qualifications for an Actuary in the Institute and Faculty of Actuaries (IFOA -UK) and the Actuarial Society of Kenya (TASK).

Olano MAKHUBELA
Financial Sector Conduct Authority (FSCA)



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).

Charles COWLING



Charles originally joined Mercer's Liverpool office in 1984 and subsequently became a Worldwide Partner before leaving Mercer to join JLT Benefit Solutions in 2007, where he became their Chief Actuary. He subsequently re-joined Mercer last year when they acquired JLT. Charles has acted as principal actuarial adviser to several multinational companies and their pension schemes and has advised on global de-risking projects.

Charles has pioneered the use of modern corporate finance techniques in actuarial work and advised the trustees of the Boots pension scheme on their ground-breaking switch into a 100% bond investment strategy. He is a member of the Council of the Institute and Faculty of Actuaries and has chaired their Pensions Board and their International Board. Charles is the author of a number of research papers and was also Chairman of the UK Actuarial Profession's Discount Rate Steering Committee which led the Actuarial Profession's research into the use of discount rates. Charles is the UK's pension representative at the Actuarial Association of Europe and the International Actuarial Association where he chairs the Pensions and Employee Benefits Committee.

Charles is a Fellow of the Institute of Actuaries. He has a BSc from Durham University and he is also a Chartered Mathematician, a Chartered Scientist and a Fellow of the Institute of Mathematics and its Applications.

Ms. Jessica Mosher



Ms. Jessica Mosher is a policy analyst in the Private Pension Unit of the OECD. Her work focuses primarily on topics relating to the management of risks in financing retirement, and in particular longevity risk, with the objective of informing policies to improve the sustainability and adequacy of pensions.

Prior to joining the OECD, she worked in the central risk management team of a global insurer where she was mainly responsible for developing the modelling of mortality and longevity risks under Solvency II.

Ms. Mosher is a Fellow of the Society of Actuaries (USA), holds an MSc in Behavioural Science from the London School of Economics and Political Science, and a BS in Economics from the Wharton School of the University of Pennsylvania.
