

IOPS/PensionsEurope Seminar:

Pension Developments in the Central and Eastern European Region

AGENDA
1 March 2013
Bucharest, Romania

Friday, 1 March 2013	
8.30 - 9.00	Registration
9.00 - 9.30	<p>Welcome message:</p> <ul style="list-style-type: none"> • <i>Mr. Marian Sârbu, President Romanian Private Pension System Supervisory Commission (CSSPP)</i> <p>Opening Remarks:</p> <ul style="list-style-type: none"> • <i>Mr. Matti Leppälä, Secretary-General/CEO, PensionsEurope</i> • <i>Mr. Ross Jones, President of IOPS, Vice-Chair of the OECD Working Party on Private Pensions, Deputy Chairman of the Australian Prudential Regulation Authority (APRA)</i>
9.30 - 10.00	Key note speech: Romanian Pensions reforms
	<p>Key note speaker:</p> <ul style="list-style-type: none"> • <i>Mr. Dan Manolescu, State Secretary, Ministry of Public Finance Government of Romania</i>
10.00 - 11.30	Session 1: Role of Public/ Private Sector Pension Provisioning
10.00 - 11.00	<p>Moderator: <i>Ms. Solange Berstein, Chair of the IOPS Technical Committee, Superintendent, Pensions Superintendence, Chile</i></p> <p>Roundtable discussion:</p> <ul style="list-style-type: none"> • <i>Mr. Dragos Hasegan, Head of Prudential Regulation, Regulatory and Licensing Division, CSSPP, Romania</i> • <i>Mr. Petr Jiška, Czech National Bank</i> • <i>Mr. William Price, World Bank</i> • <i>Mr. Darren Philp, Director of Policy, National Association of Pension Funds (NAPF), United Kingdom</i> <p><i>The session will look at how the role of public and private sector pension provisioning has been changing in the CEE Region. It will also focus on how private pension systems coped with financial crisis and what were policy reactions.</i></p>
11.00-11.30	Discussion
11.30-12.00	Coffee break

12.00-13.30	Session 2: Role of Intermediaries in Pension Systems / Controlling costs
12.00-13.00	<p>Moderator: <i>Mr. Matti Leppälä, PensionsEurope</i></p> <p>Speakers:</p> <ul style="list-style-type: none"> • <i>Ms. Agnieszka Chlon-Dominczak, Assistant Professor, the Warsaw School of Economics</i> • <i>Mr. Edgar Robles Cordero, Superintendent, Pensions Superintendence, Costa Rica</i> <p><i>This session will introduce the IOPS work on costs and fees and look at how pensions are sold in different CEE countries and how costs are controlled.</i></p> <p>Discussants:</p> <ul style="list-style-type: none"> • <i>Mr. Mihai Coca-Cozma, Deputy Chairman, Romanian Private Pension Fund Association (APAPR), Romania</i> • <i>Mr. Jurgen Boyd, Deputy Executive Officer, Financial Services Board, South Africa</i>
13.00-13.30	Discussion
13.30-14.30	Lunch
14.30-16.00	Session 3: Role of Guarantees within Retirement Savings Plans
14.30-15.30	<p>Moderator: <i>Mr. Ambrogio Rinaldi, Director, Pension Funds Supervision Commission (COVIP), Italy, Chair of the OECD Working Party on Private Pensions,</i></p> <p>Key speaker: <i>Mr. Pablo Antolin, Principal Economist, OECD</i></p> <p>Discussants:</p> <ul style="list-style-type: none"> • <i>Ms. Julia Cillikova, Director of Regulation and Financial Analyses Department, National Bank of Slovakia</i> • <i>Ms. Solange Berstein, Pensions Superintendence, Chile</i> • <i>Mr. Karel van Gutte, Secretary General, Belgian Association of Pension Institutions, Belgium</i> <p><i>The session will examine whether guarantees can be used to provide additional security to retirement savings plans, how much these cost and who could provide them.</i></p>
15.30-16.00	Discussion
16.00-16.30	Coffee break

16.30-18.00	Session 4: DC Risks, Investment choice and Defaults– Supervisory and Pension Funds Views
16.30-17.30	<p>Moderator: <i>Mr. Ross Jones, IOPS President</i></p> <p>Speakers:</p> <ul style="list-style-type: none"> • <i>Mr. Thomas Montcourrier, Economic Adviser, PensionsEurope</i> • <i>Mr. Luis Mario Hernandez Acevedo, Financial Vice-President, Finance, National Commission for Retirement Savings (CONSAR), Mexico</i> <p>Discussants:</p> <ul style="list-style-type: none"> • <i>Mr. Dariusz Stanko, Advisor to the President, Polish Chamber of Pension Funds (IGTE), Poland</i> • <i>Mr. Darren McShane, Executive Director (Regulation and Policy), Mandatory Provident Fund Schemes Authority (MPFA), Hong Kong, China</i> <p><i>The session will look at the DC schemes investment risks, in particular on impact of investment restrictions on pension fund performance. It will question whether life-cycle fund are an appropriate choice for default funds in an extended period of weak equity market returns, what is the best way to design and supervise them, what would be the right investment strategy and the actual implementation of risk management systems at the level of pension funds.</i></p>
17.30–18.00	Discussion
18.00	<p>Closing Remarks:</p> <ul style="list-style-type: none"> • <i>Mr. Matti Leppälä, Secretary-General/CEO, PensionsEurope</i> • <i>Mr. Ross Jones, President of IOPS, Vice-Chair of the OECD Working Party on Private Pensions, Deputy Chairman of the Australian Prudential Regulation Authority (APRA)</i>