

IOPS/AIOS/SUPEN International Conference

PENSIONS FUNDS: Challenges in the future

18 February 2025, San José, Costa Rica

Speakers' Biographies

Session I:

25 years of multi pillar pension system in Costa Rica: challenges and way forward.

25 años del sistema de pensiones multipilar en Costa Rica: desafíos y camino a seguir.

MODERATOR

Mr Brendan Kennedy

CEO Pensions Authority, Ireland, and Chair of the IOPS Technical Committee



Brendan Kennedy is Pensions Regulator and chief executive of the Pensions Authority, which is the Irish statutory body responsible for regulating pensions. 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 qualified as an actuary and is a Fellow of the Irish Institute of Pensions Management. He also chairs the Technical Committee of the International Organisation of Pension Supervisors.

SPEAKERS



Mrs Karol Fernández

Executive Vice President, FIAP.



Mrs Fernandez is the Executive Vice President of the International Federation of Pension Fund Administrators (FIAP), a non-for-profit organization that brings together pension fund managers from 10 countries from Latin America, Europe and Asia.

Prior to join FIAP, Mrs Fernandez was academic at the San Sebastián University of Chile where she taught Macroeconomic Policy and International Macroeconomic. She was also researcher of the Centre of Public Policies of the same university. In 2020-2022 she was Head of Research at the Undersecretariat of Social Welfare of the Chilean Labour Ministry. She was also research adviser at FIAP between 2015-2020, as well as a consultant to pensions for international organizations (ILO,

	<p>ECLAC) as well as for the private sector. She holds a PhD degree in Economics from the University of Oxford, a Master of Science in Economics from the University of Essex, and a MA in Applied Macroeconomics from the Pontifical Catholic University of Chile.</p>
<p>Mr Alberto Trejos Dean, INCAE Business School, Costa Rica</p> 	<p>Alberto is the president of the Cuestamoras Group, and for two decades he has been part of the governance (in Costa Rica and regionally) of the BAC-Credomatic financial group. He is a partner of the consulting firms CEFSa and DRP. In Costa Rica he was minister of foreign trade and was one of the original members of the Financial System Supervisory Council and, for almost a decade, president of CINDE. He has been one of the founding directors of South Africa's Brenthurst Foundation, the Democracy Lab, and the advisory board of the New York University School of Public Health. He also chaired the Arias Foundation for Peace and Democracy. He has been a judge in international conflicts before the World Trade Organization</p> <p>As an academic, he has been a faculty member at Northwestern University and INCAE. He has been a visiting scholar at many renowned universities and institutes and has extensive publications.</p> <p>Alberto Trejos earned his Ph.D. in economics from the University of Pennsylvania.</p>
<p>Ms Úrsula Schwarzhaupt Head of Regulation at the Superintendence of Pensions of Chile and IOPS Vice President</p> 	<p>Ursula Schwarzhaupt is the Head of Regulation at the Superintendence of Pensions of Chile and a professor at the Institute of Economics at the Universidad Católica de Chile.</p> <p>She is a member of the board of the Working Party for Private Pensions of the OECD and vice president of the International Organization of Pension Supervisors (IOPS).</p> <p>Prior to her current roles, she was Head of Research at the Ministry of Labor and economist at the Central Bank of Chile.</p> <p>She holds a degree in Economics from the Universidad Católica de Chile and a master's in public administration from Columbia University.</p>

Session II:

Challenges in the future: Demographic changes and their impact on pension systems.

Retos del futuro: Cambios demográficos y su impacto en los sistemas de pensiones.

MODERATOR

Ms Pamela Jiménez Fontana

Economist Resident Coordinator Office United Nations Costa Rica



Pamela is Currently working as the Economist of the Resident Coordinator Office of the United Nations in Costa Rica.

Also she collaborates with the Central American Center of Population at the University of Costa Rica. From 2023 to 2024, she was the Vice President of the Latin American Population Association and the lead researcher of the Costa Rica chapter of the National Transfer Accounts Project.

Pamela is an economist and demographer, with fourteen years of experience in economics, public finances, public policies, human development, population, childcare, generational economics, labor market, and gender.

SPEAKERS

Mr Gilbert Brenes

Investigator, Central American Population Center



Dr. Gilbert Brenes-Camacho is full professor at the School of Statistics and researcher in Demography at the Central American Center for Population (CCP), University of Costa Rica.

He has worked in research projects about population aging, migration, health, population change, population projections, and applications of generalized linear models in population studies.

Mr Pablo Ibarrran

Head Labor Market and Social Security Division
BID



Pablo Ibarrran is the Division Chief of Social Protection and Labor Markets at the Inter-American Development Bank.

He joined the Bank in 2005 as an Evaluation Economist in the Evaluation and Oversight Office and worked as a Lead Specialist in Economics in the Office of Strategic Planning and Development Effectiveness. He has worked in the design, implementation and evaluation of redistributive and social inclusion programs, as well as in the aging agenda.

Previously, Pablo worked in the Ministry of Finance and Public Credit in his country in 1997 and 1998; since 2009 he has been an associate researcher at the Institute of Labor (IZA) in Bonn, Germany.

Ibarrran holds a PhD in Economics from the University of California, Berkeley and a BA in Economics from CIDE in Mexico.

Mrs Alice Evans

Senior Lecturer in International Development,
King's College London



Dr Alice Evans is a Senior Lecturer at King's College London, she has undertaken qualitative research on gender and coupling across nine world regions

Session III:

Life cycle investments: lessons learnt, and challenges faced.

Inversiones en el ciclo de vida: lecciones aprendidas y desafíos enfrentados.

MODERATOR

Mr Carlos Ramírez

AIOS past president, IOPS past president, Partner and Co-Director, Integralia Consultores



Carlos Ramírez is a former member of Mexico's Financial Stability. Today he is a political risk consultant for Integralia Consultants, a Mexican firm.

For the period 2013-2018 he was the regulator of Mexico's private pension system. During this period, he was named President of the International Organization of Pension Supervisors (IOPS) and President of the International Association of Supervisory Bodies of Pension Funds in Latin America (AIOS). Before becoming President of CONSAR, he was responsible for assessing Mexico's political risks for the global leading political risk consultancy firm, The Eurasia Group based in Washington DC. He was previously Chief Communication Officer at Pemex, Mexico oil company and the Communication Officer of the Ministry of Finance. He was also chief economist of local brokerage firm (Banorte).

He is an economist from ITAM and a political scientist from UNAM. He holds a master's degree in public policy from the London School of Economics and another in economic policy from Columbia University in New York. He appears on a weekly basis in the TV program "Al Cierre".

SPEAKERS

Mr Daniel Derzavich



Institutional Business Development Manager, Vanguard



Daniel Derzavich is an Institutional Business Development Manager at Vanguard.

With nearly 15 years of experience at Bank of America Merrill Lynch in Mexico, Daniel made significant contributions as he spearheaded the institutional sales. He was selected to expand the sales trading effort to the rest of Latin America, spending a year at the New York desk.

In 2021, Daniel joined Vanguard, assuming his current role. He has been entrusted with the responsibility of driving the company's South America efforts, leveraging his extensive experience and industry knowledge to forge new partnerships and enhance the firm's presence in the market.

	<p>Daniel holds a BA degree from Claremont McKenna College and is an MBA Candidate from Drexel University looking to graduate in December 2025.</p>
<p>Mrs Dinar Sukmasari Director of Pension Fund Supervision at OJK Indonesia</p> 	<p>Dinar is Director of Pension Fund Supervision, Indonesia Financial Services Authority. She was also Director of Insurance, Guarantee Institution, and Pension Fund Regulation, Indonesia Financial Services Authority (2023 – Jan 2025). Prior to this she hold critical positions which includes Deputy Director of Financing Institutions and Other Financial Institutions Regulation, Indonesia Financial Services Authority (2018 – 2023), Head of Division of Insurance and Pension Fund Research and Development, Indonesia Financial Services Authority (2014 – 2018), Head of Subdivision of Insurance and Pension Fund Research and Development, Indonesia Financial Services Authority (2013 – 2014). Also she served at various positions in the Directorate of Pension Fund, Ministry of Finance (1997 – 2012).</p> <p>Dinar holds Master of Applied Finance from University of Melbourne (2005) and Bachelor of Economics from YAI College of Economics (2000). She also holds diploma Degree in Accounting Government College of Accounting (1997).</p>
<p>Mr Eric Cheng Executive Director (Policy), Mandatory Provident Fund Schemes Authority, Hong Kong, China</p> 	<p>Mr Eric Cheng is the Executive Director (Policy) of the Mandatory Provident Fund Schemes Authority (MPFA), responsible for formulating strategies, policies and legislative amendments to reform the Mandatory Provident Fund (MPF) System. He oversees regulation of MPF investments, and steers MPFA's participation in international cooperation.</p> <p>Before joining the MPFA, Mr Cheng had been in the Administrative Officer grade with the Government of the Hong Kong Special Administrative Region of the People's Republic of China, serving in various policy-related positions in various bureaux and departments and a research-related position on secondment to the OECD.</p> <p>Mr Cheng holds a master's degree in public policy from the University of Oxford, and a master's degree in economics and a bachelor's degree in actuarial science from the University of Hong Kong.</p>

Session IV:

Experiences in retirement products.

Experiencias en productos de jubilación

MODERATOR

Mr Elio Sánchez

Deputy Superintendent of the Superintendence of Banking, Insurance and Pension Funds Administrators (SBS) of Peru



Elio Sánchez is Deputy Superintendent of Private Pension Fund Administrators at the Superintendence of Banking, Insurance and AFP of Peru and 1st Vice President of the International Association of Pension Funds Supervisors.

He has worked in the supervisory and regulatory body for more than 31 years, having participated in the reform and change projects of the Private Pension System. He also has teaching experience in courses and subjects related to pension systems and behavioral economics.

Elio holds a degree in Economics from Universidad del Pacifico – Lima Peru, a master's degree in management from the Maastricht School of Management and a PhD in Strategic Management from the Pontificia Universidad Catolica del Peru.

SPEAKERS

Mrs Ana María Brenes

Managing Director, BAC SJ Pensiones



Ana María serves as the Managing Director of BAC Pensiones, the third largest pension fund management company (OPC), since April 2019. During these years, she has led the company into a vision of providing solutions according to the purpose and life stage of the customers, in alignment to the company's strategy. The OPC has worked closely with BAC Financial Group, ensuring that pension plans are fully integrated into the portfolio of financial products and services.

Before joining the OPC, she was part of the executive support team of the Country Manager in BAC, working closely with all the areas and subsidiaries of the Financial Group.

Ana María holds master's degrees in economics from the Universidad de Costa Rica (2006) and Executive Business Administration from INCAE

Mr Francesco Briganti

Secretary General at the Cross Border Benefits Alliance-Europe (CBBA-Europe)



(2019), and a BA degree in Business Administration from the Universidad de Costa Rica (2002).

Francesco Briganti serves as the Secretary General of the Cross Border Benefits Alliance–Europe (CBBA-Europe), a prominent Brussels based EU advocacy association.

Francesco is also a member of the Stakeholders Group on Occupational Pensions (OPSG) of the European Insurance and Occupational Pensions Authority (EIOPA). From June 2016 to 2018, he coordinated the World Pension Alliance (WPA), of which CBBA-Europe is also a member. Prior to this, he was the Director of the European Association of Paritarian Institutions of Social Protection (AEIP).

Francesco holds a law degree from the University of Bologna (Italy), a master's degree in international political economy from the University of Kent (UK), and a Ph.D. in EU law from the University Foundation Marco Biagi in Modena (Italy), where he focused on creating a pan-European Occupational Pension Plan.

He has delivered numerous lectures on the EU at various universities and has spoken at over 300 public events worldwide.

Dr Pablo Antolin

Head of Insurance and Pension Unit, OECD



Pablo Antolin is Head of Insurance and Pensions at the Organisation for Economic Co-operation and Development (OECD), Directorate for Financial and Enterprise Affairs. He manages the research and policy programme of the Working Party on Insurance and Pensions at the OCDE (Pensions and insurance | OECD). This body brings together policymakers, regulators and the private sector of almost 40 countries around the world.

His work covers issues related to the operation, regulation and design of asset-backed pension systems, the well-functioning of insurance markets, focusing on catastrophic risk, and the role of pensions and insurance companies in capital markets. He manages the OECD Core Principles of private pension regulation and the OCDE Recommendation for the Good Design of Defined Contribution Pension Plans.

Mr. Antolín has a PhD in Economics from the University of Oxford and an undergraduate degree in Economics from the University of Alicante (Spain).