

# FINTECH AND CLIMATE CHANGE: WHAT CAN INSURANCE AND PENSIONS SUPERVISORS DO?

**JULY 21-26,  
2019**

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Location:  
Toronto, Canada

## Program Agenda

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## Sunday, July 21

- 08:00      Networking Tour to Niagara Falls
- 18:00      Icebreaker and Welcome Dinner

## Monday, July 22

- 08:15      **Welcome and Opening Remarks**  
*Babak Abbaszadeh, President and CEO, Toronto Centre*
- 08:30      Group Photograph and Coffee Break
- 09:00      **SESSION 1:**  
**Participant Roundtable**  
*Salvador Chang*
- Participants share their expectations from the program.
- 10:15      **SESSION 2:**  
**Context for change**  
*Michael Hafeman, Chair, Toronto Centre Insurance and Pensions Advisory Board*
- Overview of emerging risks as well as existing risks to supervised entities in insurance and pensions sector
  - Guidance and other actions by international standard-setting bodies
- 12:30      Lunch



13:30

**SESSION 3:**

**Action Planning**

*Salvador Chang*

- Action planning as a leadership tool
- How to analyze a situation and develop a clear and concise statement of a problem
- How to identify preferred outcomes, develop a goal statement, and consider alternative ways to reach the goal
- How to develop an action plan and consider contingencies, and how to deal with them.

15:00

*Coffee Break*

15:15

**Action Planning**

Participants will start applying the action planning methodology with the assistance of program leaders. Focus is on understanding the situation and the development of a precise definition of the problem/challenge identified.

16:00

**SESSION 4:**

**Stakeholder Communication**

*Salvador Chang*

- An approach to persuading stakeholders to support your action plan and be a more effective leader
- Analyzing stakeholders – who are they, what are they likely to like and dislike about your proposal, and what is needed to get their support and/or overcome their resistance?
- Four-box model for effective persuasion and communication
- How to build a “burning platform” for change

17:00

**End of day**



## Tuesday, July 23

08:15 **Ideas I Will Use**

08:30 **SESSION 5:**  
**Evolving Uses of Technology in Insurance and Pensions – Risks and Opportunities**  
*William Price*

- Impact of technology on consumers
- Impact of technology on business models, value chain and industry landscape – possible scenarios
- Impact of technology on operational and internal risk management processes
- Regulatory and supervisory issues: internal supervisory capabilities and tools (regtech-suptech), consumer outcomes, data privacy, regulatory arbitrage

10:15 *Coffee Break*

10:30 **SESSION 6:**  
**The Digitalization of the Mexican Pension System – Lessons Learned and Challenges Ahead**  
*Alejandro Maldonado Viveros*

- Building blocks of the Mexican Pensions Digital Transformation Strategy: regulatory framework, digital file, biometric authentication, mobile services, and digital tools for supervision
- Working with external stakeholders to create a pensions digital ecosystem
- *AforeMovil*– The power of technology to advance financial inclusion and bring pension remote services
- Supervisory Tools: Live demonstration of Suptech tools
- CONSAR Supervision work: what remains constant and what has changed
- Lessons learned and challenges ahead

12:30 *Lunch*



13:30 **SESSION 7a – INSURANCE**  
**HiTek Insurance Company - Case Study**  
*Craig Thorburn*

Supervisors will learn how to deal with new insurance regulatory and supervisory challenges, assess new risks arising when an insurer aggressively innovates in the *Insurtech* space including new products, partnerships, and processes, and will discuss how to strike a balanced regulatory and supervisory response in this situation.

**SESSION 7b – PENSIONS**  
**Informalia – Case Study**  
*William Price*

Supervisors will learn how to deal with pensions regulatory and supervisory challenges, assess new risks, and overcome internal organizational constraints and practical barriers in a country that decides to leverage technology to expand pensions coverage to informal workers.

15:00 *Coffee Break*

15:15 **SESSION 7a – INSURANCE (Cont.)**  
**HiTek Insurance Company - Case Study**

**SESSION 7b – PENSIONS (Cont.)**  
**Informalia – Case Study**

16:00 **Action Planning Activity**  
Participants will continue to work on their action plans with the assistance of program leaders. In this session, they will be working on setting their goal and considering alternative strategies for attaining it.

17:00 **End of day**



**Wednesday, July 24**08:15 **Ideas I Will Use**08:30 **SESSION 8:**  
**Climate Change**  
*Michael Hafeman*

This session will focus on the implications of climate change for insurance and pensions supervisors. It will explore:

- Risks related to climate change
- The effects of climate-related risks on the insurance and pensions sectors
- What insurance and pension entities should be doing to deal with climate-related insurance, investment, and operational risks
- Actions that can be taken by insurance and pensions supervisors and regulators.

10:15 *Coffee Break*10:30 **SESSION 8 (Cont.)**  
**Climate Change**12:30 *Lunch*13:30 **SESSION 9a: INSURANCE**  
**The STRIPS Index Insurance Program - Case Study**  
*Craig Thorburn*

Supervisors will learn how to respond to a range of issues arising at micro, meso and macro levels when an innovative index-based approach is introduced. They will deal with regulatory and supervisory challenges, and requests for policy input, and will consider new risks arising when product performance, risk profiles, and basis risk all become issues needing a response.



13:30

**SESSION 9b: PENSIONS**

**Alternative Investments and Climate Change – Case Study**

*Per Plougmand Bærtelsen,*

Supervisors will learn how to assess risks of alternative investments, deal with pensions regulatory and supervisory challenges, and discuss those financial risks related to climate change and the transition to a carbon-neutral economy, aimed to limit its physical consequences.

15:00

*Coffee Break*

15:15

**Action Planning Activity**

Participants will continue to work on their action plans with the assistance of program leaders.

16:30

**Crisis Simulation Preparation Briefing**

*Michael Hafeman*

17:00

**End of day**



**Thursday, July 25**

08:15 **Ideas I Will Use**

08:30 **SESSION 10:  
Crisis Simulation**

*Michael Hafeman and all Program Leaders*

Participants will learn from the crisis simulation how climate change, technological innovations, and economic disruptions can affect the insurance and pensions sectors and the importance of proactive supervision and inter-agency cooperation in managing crisis situations.

10:00 *Coffee Break*

10:15 **SESSION 10(Cont.):  
Crisis Simulation**

12:30 *Lunch*

13:30 **SESSION 10 (Cont.):  
Crisis Simulation**

15:00 *Coffee Break*

15:15 **SESSION 10 (Cont.):  
Crisis Simulation Debrief**  
Lessons from the crisis simulation

16:30 **Action Plan Activity**  
Participants will finalize their action plans for presentation on Friday.

17:00 **End of day**





## Friday, July 26

- 08:15      **Ideas I Will Use**
- 08:30      **SESSION 11:**  
**Action Plan Presentation by Participants**  
Participants will present their Action Plans to the group and receive feedback from program leaders and colleagues.
- 10:15      *Coffee Break*
- 10:30      **SESSION 12:**  
**Panel Discussion: Q & A**  
*Michael Hafeman and all Program Leaders*  
Questions and comments from participants will form a key component of the panel discussion. Program Leaders will provide their views about other related topics raised by participants during the week.
- 12:00      **CLOSING CEREMONY**  
Concluding remarks  
Presentation of certificates
- 12:30      **Lunch followed by “Discover Toronto” tour**
- 18:30      **Farewell Dinner at CN Tower**

