

**Third OECD/INPRS Conference on Private Pensions in Asia and
2004 Asian-Pacific Regional INPRS Meeting Co-organized with the ADB
30 March – 1 April 2004 - Manila, Philippines
(Draft Agenda – 26 March 2004)**

Tuesday 30th March 2004

9:00–9:30 Opening Remarks

- Jan P.M. van Heeswijk, Director General, Regional and Sustainable Development Department, Asian Development Bank
- Yosuke Kawakami, Principal Administrator, Organisation for Economic Cooperation and Development (OECD)
- Greg Brunner, Australia Prudential Regulatory Authority (APRA) and Chairman of the Conference

9.30–11:00 Private Pensions and Financial Markets

Moderator: Asian Supervisor/Regulator

- *OECD Principles and Guidelines for Occupational Pensions*, Juan Yermo, Administrator, Financial Affairs Division, Directorate for Financial and Enterprise Affairs, OECD
- *Financial Markets and Private Pensions in Asia*, Ismail Dalla, Principal Financial Sector Specialist, Asian Development Bank
- *Conditions for Sustainable Private Pension Provision*, Paul Thornton, International Actuarial Association (IAA)

Discussion

11:00–11:15 Coffee Break

11:15–12.45 Recent Developments and Outlook for Pension Reform in Asia

Moderator: Shamshad Akhtar, Director General, Southeast Asia Department, Asian Development Bank

- Country presentations
 - India: Mr. U.K. Sinha, Joint Secretary, Capital Markets and External Commercial Borrowings, Department of Economic Affairs, Ministry of Finance
 - Pakistan: Mr. Shafaat Ahmad, Executive Director, Securities and Exchange Commission of Pakistan
 - People's Republic of China – Mr. Zhang Xuesong, Senior Expert, Social Insurance Fund Supervision Department, Ministry of Labor and Social Security
 - Kazakhstan: Ms. Indira Suanbekova, Deputy Head, Prudential Regulation Division, Securities Market and Pension Funds Supervision Dept., Agency for Financial Supervision
 - Kyrgyz: Mr. Ukaev Kubat, Head, Development of Non-Banking Sector Dept., Ministry of Finance
 - Bhutan: Mr. Ugen Chewang, Director, National Pension and Provident Fund

- Indonesia – tbc
- Mongolia – tbc

12:45–14:15 Lunch

14:15–16:00 Pension Fund Investment

Moderator: Paul Thornton, International Actuarial Association (IAA)

- *Pension Funds and Socially Responsible Investment*, Masafumi Hikima, President & CEO, Nikko Asset Management Co. Ltd.
- *Pension Fund Investment in the Chilean Private Pension System*, Guillermo Larraín, Superintendent, Superintendencia de Administradoras de Fondos de Pensiones (SAFP), Chile, and Chairman, Asociacion de Organismos de Supervision de Fondos de Pensiones (AIOS)
- *Asset-Liability Management for Pension Funds*, Colin Pugh, OECD consultant
- *Introduction of Pension Fund/Schemes Assessment: Standard & Poor's (S&P) Methodology*, Sadanori Nishikawa, Director, Global Product Development, Credit Market Services, Standard and Poor's Tokyo

Discussion

16:00–16:15 Coffee Break

16:15–17:45 Pension Fund Governance

Moderator: Kenichi Hirose, International Labor Organization (ILO) (tbc)

- *Governance of Public Pension Funds*, Gregorio Impavido, Financial Economist, Financial Sector Development Department, the World Bank
- *Japanese Experience on Pension Fund Governance*, Masaharu Usuki, Executive Research Fellow, Nippon Life Insurance Research Institute
- *Hong Kong Regulatory Framework for Pension Fund Governance*, Alan Taylor, Director, AT Associates Hong Kong Limited

Discussion

Wednesday 31st March, 2004

9:00–10:30 Investment Choice and Benefit Security in Member-Directed Schemes

Moderator: Hector Inductivo, Director, International Social Security Association (ISSA) Regional Office for Asia and the Pacific

- *Individual Choice and Financial Education in OECD Countries*, Michael Orszag, Head of Research, Watson Wyatt
- *Individual Accounts and Pension Fund Investment in Selected OECD Asian Countries*, Fiona Stewart, OECD Consultant
- *Introduction of Privately-Managed Pension Plans Under the Singapore Central Provident Fund Investment Scheme*, Garry Hawker, Mercer Investment Consulting

Discussion

10:30–10:45 Coffee Break

10:45–12:15 Supervisory Structures and Methods

Moderator: Emilio Aquino, Director, Non-Traditional Securities and Instruments Dept., Philippines Securities and Exchange Commission

- *Good Practices on Private Pension Supervision*, Richard Hinz, World Bank, Former Director of the Office of Policy and Research of the Pension and Welfare Benefits Administration (PWBA), U.S. Department of Labor
- *Pensions Regulation in a Consolidated Financial Services Supervisor*, Myoung Jin Koh, Chief, Pension Supervision Team, Financial Supervisory Service, Korea
- *Anti-Money Laundering Issues for Insurance and Pension Supervision*, Julie Rogers, Principal Financial Sector Specialist, Asian Development Bank

Discussion

12:15–13:30 LUNCH

13:30–15:00 Issues in Pension Reforms for the Civil Service

Moderator: David Lindeman, OECD Consultant

- *Reforming Civil Servants Pensions in OECD Countries*, Vinicius Pinheiro, OECD
- *Challenges of Civil Servants Pensions*, Edward Whitehouse, OECD Consultant
- *The Proposed National Social Security in Indonesia*, Eddy Purwanto, Coordinating Ministry for Economic Affairs, Indonesia

Discussion

15:00–15:15 Coffee Break

15:15–16:15 The Transition to an International Organisation of Pension Supervisors in 2004

Speaker: Juan Yermo, OECD

- Establishment of the International Organisation of Pension Supervisors (IOPS) in 2004
- Outlook and transition for INPRS

Discussion

16:15–17:45 Closed Session of the INPRS Asian-Pacific Region

Moderator: Greg Brunner, Australia Prudential Regulatory Authority (APRA), Vice Chair of the Working Party on Private Pensions (WPPP) at the OECD, Member of the INPRS Technical Committee

- Round table

- Myoung Jin Koh, Chief, Pension Supervision Team, Financial Supervisory Service, Korea
- Vinod Rai, Chairman, Pension Fund Regulatory and Development Authority, India
- Housekeeping matters

Thursday 1st April, 2004

9:00–10:15 Pension and Insurance Product Design

Moderator: Asian Supervisor/Regulator

- *Risk-sharing in Insured Occupational Schemes* – Colin Pugh, OECD consultant
- *Annuities in Retirement Income*, David Lindeman, OECD Consultant

Discussion

10:15–10:30 Coffee Break

10:30–12:30 Risk Management in Pensions and Insurance

Moderator: Shamshad Akhtar, Director General, Southeast Asia Department, Asian Development Bank

- *Best Practices and Trends in Risk Management by Pension Funds and Institutional Investors and Their Application in the Emerging Markets*, James F. Moore, Senior Vice President and Product Manager for Long Duration and Pension Products, PIMCO
- *Risk Management in Islamic Financial Institutions*, Abdullah Haron, Project Manager - Working Group on Risk Management Standards, Islamic Financial Services Board (IFSB)
- *The Role of Actuaries in Pension Funds and Insurance Companies*, Paul Thornton, International Actuarial Association (IAA)
- *Foreign Investment of Pension Funds*, Michael Orszag, Head of Research, Watson Wyatt

Discussion

12:30–13:00 CONCLUDING REMARKS