

DEFINED CONTRIBUTION, GUARANTEES AND RISK SHARING

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BIOGRAPHIES OF THE SPEAKERS

Steve
Webb



Steve Webb is Minister of State for Pensions since May 2010. Prior to that, Steve was the Liberal Democrat spokesperson on Work and Pensions (1999 to 2005), Health (2005), Environment, Energy, Food and Rural Affairs (2007), Energy and Climate Change (2008), before returning to Work and Pensions in 2009. Steve also chaired the Liberal Democrat Manifesto Group in 2006. Steve is the Liberal Democrat MP for Thornbury and Yate. Before being elected, he worked as an economist at the Institute for Fiscal Studies before being appointed Professor of Social Policy at Bath University. He holds a degree in Philosophy, Politics & Economics from Hertford College, Oxford.

Keith
Ambachtsheer



Keith Ambachtsheer is Director of the Rotman International Centre for Pension Management (ICPM), an Adjunct Professor of Finance, Academic Director of the Rotman-ICPM Board Effectiveness Program, and Publisher and Editor of the *Rotman International Journal of Pension Management*. His firm, KPA Advisory Services Ltd has provided advice to governments, industry associations, pension-plan sponsors, foundations and other institutional investors since 1985. He is the co-founder of CEM Benchmarking Inc. which monitors the performance of 300 pensions worldwide. Keith has authored three books on pension management and has received numerous industry awards.

Pablo
Antolin



Pablo Antolin is Principal Economist at the Private Pension Unit of the OECD Financial Affairs Division. He is the main driver behind the OECD Roadmap for the Good Design of Retirement Saving Plans, which was endorsed by OECD pension regulators at the OECD Working Party on Private Pensions (WPPP) in June 2012. Pablo manages several projects in parallel for the OECD on longevity risk, retirement saving adequacy and annuity products. He has recently published a book on the evaluation of pension funds' financial performance with J. Yermo (OECD), R. Hinz and H. Rudolph (World Bank).

David
Blake



Professor David Blake is Director of the Pensions Institute at Cass Business School, and chairman of Square Mile Consultants, a training and research consultancy. He is also: co-designer of the PensionMetrics life-cycle financial planning software; co-inventor of the Cairns-Blake-Dowd stochastic mortality model; and co-founder with JPMorgan of the LifeMetrics Indices. In 2011, he won the Robert I. Mehr award from the American Risk and Insurance Association for his seminal paper on mortality risk transfers.

Matthew
Blakstad



Matthew Blakstad is Head of Customer Engagement at NEST, with responsibility for all NEST users communication, including both members and employers. Matthew joined NEST from DWP, where he developed public information strategies for State and Workplace Pension Reform. Before this, he led communications teams at PwC, Buck Consultants and Talking People. In 2003, he led the multiple award-winning communication programme for the launch of Barclays 'Afterwork' cash balance scheme.

Yvonne
Braun



Dr Yvonne Braun is Head of Savings, Retirement and Social Care, Association of British Insurers (ABI). Yvonne leads the ABI's work on pension savings, retirement income and social care. She has extensive experience in financial services, as a practitioner, policymaker and lobbyist. Yvonne managed international capital market transactions at Goldman Sachs before working in policy and public affairs at the Financial Services Authority. Prior to taking over the pensions and social care brief, she led the ABI's Solvency II and retail conduct work.

Bernhard
Brunner



Dr. Bernhard Brunner is Director of risklab. He is Head of Hedging and Derivatives Strategies and primarily responsible for derivatives based hedging and investment strategies across all asset classes. Before joining risklab, Dr. Brunner was an Asset Management Consultant to Insurance Companies and Investment Consulting Firms. He also worked as a Lecturer in Banking and Finance at the University of Augsburg. Dr. Brunner is author of several scientific articles and a frequent speaker at seminars and conferences on investment management topics.

Lawrence
Churchill



Lawrence Churchill is chair of the Financial Services Compensation scheme and a member of the board of BUPA. He is also a trustee of the International Longevity Centre, UK and a governor of the Pensions Policy Institute.

Previous appointments have been as chairman of the Pension Protection Fund, a member of the Board for Actuarial Standards, chief executive of Zurich Financial Services UK and International Life, executive chairman of UNUM and CEO of NatWest Life and Investments. Lawrence has also served in a non-executive capacity on the boards of the Association of British Insurers, the Employers' Forum on Disability and the Financial Ombudsman Service, and has been a trustee of the Royal Society of Arts.

Carmen Pérez
de Muniain



Carmen Pérez de Muniain has been, for the last ten years, the Global Chief Investment Officer for BBVA's Pension & Insurance Business in Latin America, with responsibility for 75 billion Euros in AUM in Chile, Mexico, Colombia, Peru, Bolivia, Ecuador, Argentina and Venezuela. She has been deeply involved with regulators, multilaterals and industry in the development of the pension systems in the region. Previous to this, she was in charge of different activities in the International Capital Markets and Financial Wholesale Business for 20 years.

Tim
Jones



Tim Jones has substantial experience in the financial sector, having previously held a variety of senior positions, including non-executive director of Capital One Bank (Europe), chief executive of retail banking at NatWest Bank and chief executive at Mondex, Purseus and Simpay. In addition to his role at NEST, Tim is currently an independent director of Investment Technology Group Inc, a New York-based institutional broker dealer, and is on the board of directors of the Rotman International Centre for Pension Management.

Brigitte
Miksa



Brigitte Miksa is Head of International Pensions at Allianz Asset Management AG. Her department is responsible for research and publications on pension and retirement markets globally and for supporting the pension business strategy of Allianz in core markets. She is also Executive Editor of *PROJECT M*, an award-winning magazine on pension investment and retirement. Brigitte joined Allianz' asset management business in 2001. She was instrumental in the development of the pension capabilities of Allianz Global Investors AG and held a number of positions over a period of more than 10 years.

Adrian Richards



Adrian Richards is Lead Pensions Analyst and Deputy Director for the Retirement Income Strategy and Analysis in the Department for Work and Pensions. Adrian has oversight of all analysis across both state and private pensions, but the responsibilities of his direct team include research into behaviours and attitudes towards saving for retirement, pensions and ageing strategy, and modelling and assessing fundamental policy change to state pensions.

Adrian has been in the Department for Work and Pensions since 2005 and has spent over 4 years working in State Pensions Analysis.

Ambrogio
Rinaldi



Ambrogio I. Rinaldi is Central Director at COVIP (Commissione di Vigilanza sui Fondi Pensione), the Italian supervisory authority of pension funds. He has held responsibilities in the fields of day-by-day supervision, research, and international relations. Since 2003, he is Chair of the OECD Working Party on Private Pensions; and since 2009, Vice-Chair of the Occupational Pensions Committee of EIOPA. Before joining COVIP, he worked many years at the Italian Central Bank. He is a frequent speaker in international conferences on pensions, and has written several papers on pensions, mainly from a policy perspective.

Fiona
Stewart



Fiona Stewart works for the World Bank's Global Capital Markets, Non-bank Financial Institutions group, which provides policy advice on pension reform to governments around the world. Previously, she worked for the OECD's Financial Affairs Division for the eight years, and led the Secretariat of the International Organization of Pension Supervisors (IOPS), an international body representing around 60 countries, dedicated to cooperation and research on pension supervisory issues. Prior to working at the OECD, Fiona worked in the investment industry.

Michiel van
Leuvensteijn



Michiel van Leuvensteijn graduated from the VU University Amsterdam in 1991 and received his PhD in Economics at Utrecht University in 2009. Before joining CPB Netherlands Bureau for Economic Policy Analysis in 2000 as Senior Economist, he was affiliated with the Ministry of Social Affairs and Employment in the Netherlands. In 2006, he has been engaged in research on the nature of competition in EU insurance and banking markets as Expert at the European Central Bank. Currently, he is Senior Policy Advisor at APG, Department Corporate Strategy and Policy, and at this juncture working together with the OECD on pension contracts and governance.

Juan
Yermo



Juan Yermo is Head of the Private Pensions Unit in the Financial Affairs Division of the OECD since 1999. He manages the research and policy programme of the Working Party on Private Pensions and also supports the International Organisation of Pension Supervisors. He has published various books and written articles for academic journals on topics related to pensions and investments, and is an editor of the OECD Pensions Outlook, OECD Pension Markets in Focus, and the Journal of Pension Economics and Finance. He also serves in the Investment Committee of the OECD Provident Fund and the Oversight Committee of the Institute of Internal Auditors. Previously, he worked at the World Bank as a consultant on capital markets and pension reform and as an analyst in the risk management department at Bankers Trust.
