International Conference
“Options for creating sustainable pension systems in emerging markets”

7 March 2019
Taj Palace Hotel, New Delhi, India

SPEAKERS’ BIOGRAPHIES

Brendan KENNEDY

Brendan Kennedy is Chief Executive of the Pensions Authority, which is the Irish statutory body responsible for regulating pensions and for providing pension policy advice to the Minister for Employment Affairs and Social Protection. He has held this position since 2006.

Since June 2017 Brendan is Chair of the Technical Committee of the International Organisation of Pension Supervisors (IOPS).

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 is a Fellow of the Society of Actuaries in Ireland, of the Institute of Actuaries and of the Irish Institute of Pensions Management. He is a former chair of the Occupational Pensions Committee of the European Insurance and Occupational Pensions Authority (EIOPA).

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André LABOUL

Secretary General of the International Organisation of Pension Supervisors

Senior Counsellor to the Directorate for Financial and Enterprise Affairs,

Special Financial Advisor to the G20 Sherpa

Chairman of the International Network on Financial Education

OECD Coordinator for Infrastructure

André Laboul is the Secretary General of the International Organisation of Pension Supervisors, since the inception of the IOPs in 2004, and the Senior Counsellor to the OECD’s Directorate for Financial and Enterprise Affairs (DAF, which covers issues related to anti-corruption, competition, corporate affairs, finance and investment).

He is also the Special Financial Advisor to the OECD G20 Sherpa, covering financial issues related to G20, G7 and APEC, and the OECD Coordinator for infrastructure, in charge inter alia of the new OECD project on Strategic Policies for Sustainable Infrastructure involving 17 OECD Directorates and agencies. Mr Laboul is also the Chairman of the International Network on Financial Education (INFE) and the Managing Editor of the Journal of Pension Economics and Finance, edited by Cambridge University Press.

Mr Laboul was formerly the Head of DAF’s Financial Affairs Division, where he covered financial markets, private insurance, private pensions, institutional investors, debt management, disaster risks financing, financial education and financial consumer protection issues.

Mr Laboul wrote the first major international studies on bank/insurance and on regulation of private pensions and was instrumental in the development of various major international policy projects and international instruments by the OECD, including on infrastructure, private pensions, financing of long-term investment by institutional investors, financial education, financial consumer protection, terrorism insurance and financial management of catastrophic risks.

Before joining the OECD, he worked in Belgium at the Centre for European Policy Studies (CEPS), the Centre for Law and Economic Research (CRIDE) and the Prime Minister Services for Science Policy.

Mr Laboul is both an Economist and a Lawyer, with degrees from the universities of Liège and Louvain-La-Neuve.

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Flore-Anne MESSY

Flore-Anne is Head of the Insurance, Private Pensions and Financial Markets Division at the OECD. The division covers financial markets, public debt management, insurance, private pensions, long-term and sustainable investment and financing in SME and Infrastructure as well as financial literacy, financial consumer protection and financial inclusion issues. She joined the OECD in June 2000 to develop the activities of the Secretariat for the Insurance and Private Pensions Committee (IPPC). Starting in 2010 she has been steering the work of the OECD financial education unit (including the OECD/INFE and PISA financial literacy exercises) and subsequently the OECD financial consumer protection activities (including the G20/OECD Task Force on Financial Consumer Protection and FinCoNet). Prior to the OECD she worked at Deloitte Touche Tomatsu Audit Paris, in the banking and insurance fields. She graduated from the Institute of Political Studies of Paris and received her thesis in international economies from University Pantheon-Sorbonne of Paris in 1998.

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Nicholas Barr is Professor of Public Economics at the London School of Economics and the author of numerous books and articles including The Economics of the Welfare State (OUP, 5th edn, 2012), Financing Higher Education: Answers from the UK (with Iain Crawford) (Routledge 2005), and Reforming Pensions: Principles and Policy Choices (with Peter Diamond) (OUP, 2008). Alongside his academic work is wide-ranging involvement in policy, including spells at the World Bank and the International Monetary Fund, and as a member of the World Economic Forum’s Global Agenda Councils on Demographic Shifts and on Ageing Society. He has been active in policy debates, particularly on pension reform and higher education finance, advising governments in the post-communist countries, and in the UK, Australia, Chile, China, Hungary, New Zealand and South Africa. A range of academic and policy writing can be found on http://econ.lse.ac.uk/staff/nb.
Mr. Muhammad Bello Umar, a Member of the Association of National Accountants of Nigeria (ANAN), obtained a Bachelors of Science Degree in Accounting and an MBA Degree in Business Administration from the Ahmadu Bello University, Zaria. He joined the Bauchi State Government as an Accountant in 1984 where he rose to the position of Principal Accountant. In 1989 he moved to the Nigeria Deposit Insurance Corporation (NDIC) where he rose to the rank of Assistant Director, Banking Supervision. In 2005 he became one of the pioneer staff of the National Pension Commission and assisted in developing the regulatory and supervisory architecture for the Nigerian Pension industry. He is currently the General Manager in charge of the Compliance and Enforcement Department at the National Pension Commission, Nigeria.

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Economist and Lawyer from the Peruvian Catholic University, Master degree in Economic Policy Management from Columbia University in New York. Official of the Superintendence of Banking, Insurance and Private Pension Funds for more than 20 years, currently the Deputy Superintendent of Private Pension Funds. Previous positions in the Superintendence: Deputy Superintendent of Risks, Chief of the Market and Liquidity Risk Department, Chief of a Banking Supervision Department.
In addition, he was the President of the Peruvian Deposit Insurance and member of the Board of the Securities Regulator.
Worked for two years in the Bank for International Settlements (BIS) in Basel, Switzerland.

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Mr Stańko is senior private pensions expert at the OECD’s Financial Affairs Division. He coordinates the work of the Secretariat of the International Organisation of Pension Supervisors (IOPS), an international standard-setting body focused on co-operation and research in pension supervisory issues.

During 1996 – 2013, Mr Stańko was Assistant Professor at the Warsaw School of Economics in Poland where he taught and published on pension issues, social policy, retirement investment, and performance evaluation. During the periods of 2004-2008 and 2009-2013 he also acted as external adviser to the president of the Polish Chamber of Pension Funds providing research and managing the Chamber’s external relations with FIAP, EFRP (PensionsEurope), Sofia Group and other international pension organisations.

In 2011-2013 Mr Stańko was an academic member of the Occupational Stakeholders Group at the European Insurance and Occupational Pensions Authority (EIOPA). In 2010 he co-authored a pension reform proposal report commissioned for the Chancellery of Prime Minister of the Republic of Poland. In 2008-2009 he was Director of the Department of Economic Analyses and Forecasting at the Ministry of Labour and Social Policy in Poland.

He co-authored a book on the evaluation and presentation of investment performance of funded pension schemes published in 2013 by the Warsaw School of Economics, and a book on the retreat from mandatory pension funds in the CEE countries published in 2017 by the Institute for Social Risk Management.

Mr Stańko holds PhD degrees in Economics from the Warsaw School of Economics (2006) and from the Osaka University (2004), as well as an MA diploma in Finance and Banking from the Warsaw School of Economics (1996).
Mike CORNWELL
Senior Manager, Diversified Institutions Division – Australian Prudential Regulation Authority (APRA)

Mr Cornwell is a Senior Manager in APRA’s Diversified Institutions Division, with responsibility for the prudential supervision of a portfolio of Australia’s largest retail superannuation (pension) funds. Mr Cornwell has worked at APRA since 2011, holding a variety of prudential supervision and policy development roles, specialising in superannuation. This included delivering aspects of APRA’s Stronger Super suite of industry reforms in 2014.

Prior to joining APRA, Mr Cornwell worked as a pensions actuary and employee benefits consultant in the UK and Australia. Mr Cornwell is a Fellow of the Institute of Actuaries and holds an honours degree in Mathematics from the University of Sheffield (UK).

Mr Cornwell is the Vice-Chair of the IOPS Technical Committee.

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Dr Badri SINGH BHANDARI

Dr. Badri Singh Bhandari is working as Whole Time Member (Economics) in the Pension Fund Regulatory and Development Authority, India since May 2014. His present job responsibilities include promotion of old age income security, pension product and institutional development, monitoring and supervision of the intermediaries such as points of presence, record keeping agencies, pension funds, trustees, etc involved with the National Pension System and protecting the interest of the subscribers.

Prior to joining PFRDA, Dr. Bhandari worked in the Government of India in different capacities – Economic Adviser in the erstwhile Planning Commission, Director in the Ministry of Finance, Department of Economics Affairs where he was involved with policy formation, appraisal, implementation, monitoring and evaluation of agricultural, industrial and infrastructural projects, and development and regulation of the financial sector.

Dr. Bhandari is an alumna of the University of Delhi, where he did his post-graduation and doctorate in commerce and financial management. He pursued his Masters of Business Administration at the University of Strathclyde, Glasgow, United Kingdom.

Dr Bhandari has participated in many conferences and seminars both within and outside the country and presented papers on different topics in agricultural, industrial and financial sector development.

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**Pablo Antolin** is Principal Economist, Head of the Private Pensions Unit and Deputy Head of the OECD Financial Affairs Division. He manages the research and policy programme of the OECD Working Party on Private Pensions (http://www.oecd.org/daf/fin/private-pensions/), WPPP, a body that brings together policymakers, regulators and the private sector of almost 40 countries around the world. His work covers issues related to the operation and regulation of funded retirement income systems.

The aim of the work of the WPPP is to provide policy makers with policy guidelines to improve retirement outcomes. The work focuses on the design of funded pension systems and its contribution to retirement income adequacy, as well as the impact of populations. It includes collecting and disseminating standardised pension fund statistics; the OECD Core Principles of Private Pension Regulation; work on pension funds as institutional investors; capital requirements and long-term investment; how pension funds, annuity providers and the regulatory framework incorporate future improvements in mortality and life expectancy; an analysis of the role that private pensions play and could play in the retirement saving adequacy of current and future pensioners, including non-standard forms of employment; an assessment of the different annuity products in different countries according to the guarantees they provide; and an assessment of the impact of fiscal incentives on retirement savings.

In the past, he worked on the impact of ageing populations on the economy and on public finances. He has produced several studies examining options available to reform pension systems in several OECD countries, including public pensions. Previously, he worked at the IMF and at the OECD Economic Department. He has published journal articles on ageing issues as well as labour market issues. Mr. Antolín has a PhD in Economics from the University of Oxford and an undergraduate degree in Economics from the University of Alicante (Spain).
Prof. John PIGGOTT

John Piggott is Director of the ARC Centre of Excellence in Population Ageing Research (CEPAR) at the University of New South Wales, Australia, where he is Scientia Professor of Economics.

Dr Piggott has published widely in retirement and pension economics and finance, and in public economics more generally. He currently serves as book review editor of the Journal of Pension Economics and Finance, and as an Associate Editor of the Journal of the Economics of Aging.

His Australian policy experience includes membership of both the Henry Tax Review Panel and the Ministerial Superannuation Advisory Committee, as well as interactions of many kinds with a range of Government Departments and National Inquiries.

Internationally, he worked for nearly a decade with the Japanese Government on the economic implications of an ageing population. He has undertaken consultancies and contract research for several foreign governments and international organisations on ageing and retirement issues, including Russia and Indonesia, the OECD, the World Bank, the Asian Development Bank, and UNESCAP. In 2007 he was appointed Visiting Professor, Zhejiang University, China, and from 2008-2010 was Visiting Scholar with the Department of Insurance and Risk Management, Wharton School of Business, University of Pennsylvania.

In 2018, he was awarded a Rockefeller Residency to undertake research into ageing and inequality in Asia, and in the same year was appointed co-chair of the G20 Population Ageing Taskforce.

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Academic Background
Olano Makhubela has a Bachelor of Commerce from the University of KwaZulu-Natal; Bachelor of Laws degree from the University of the Witwatersrand; BCom Honours (Economics) (distinction) from University of South Africa; and a Masters in Science in Development Economics from the University of London.

Work Experience
Olano Makhubela has been with the National Treasury since 2000. In his 17 years at the National Treasury, he has assisted with the development of Government policy on retirement reforms, insurance, investment funds, financial integrity, prudential regulation, capital controls and flows, first tier banking and financial inclusion. He has represented the National Treasury at the G20 Financial Access Working Group, Financial Sector Charter and Nedlac processes. He is currently (as of 1 October 2017) the Divisional Executive: Retirement Funds Supervision at the Financial Sector Conduct Authority (previously the Financial Services Board).
Julia CILLIKOVA

She graduated from the Comenius University in Bratislava, Faculty of Mathematics and Physic. After graduation she started working as actuary for the Ministry of Finance, and since 1999 as a Head of Department of the Insurance Supervision. From November 2000 she worked in the Financial Market Authority as the Director of the Insurance Department and after adoption of the new Act on Supervision of the Financial Market in May 2002, the Government of the Slovak Republic appointed Mrs. Julia Cillikova a General Director of the Financial Market Authority. After merge of the Financial Market Authority and the National Bank of Slovakia in January 2006, she was responsible as Executive Director for supervision and oversight of insurance and capital market, from 2010 as Director of regulatory and macro-prudential risk assessment department. Since January 2017 she is the Executive Director of the Regulation and Consumer Protection Unit.

She represents the National Bank of Slovakia in the Insurance and Private Pension Committee and the Financial Market Committee of the OECD, the International Association of Insurance Supervisors (IAIS) and the International Organisation of Pension Supervisors (IOPS). Since 1996 she has been a member of the Slovak society of actuaries where she was a member of the Board from 2001 to 2007.

She was a Chairman of the IAIS working group – Pension Coordination Group and is a member of the Executive Committee and Audit Committee of the IAIS. She represents the National Bank of Slovakia (as a Member of the Board of Supervisors) in the European Insurance and Occupational Pensions Authority (EIOPA).

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Peter Braumüller is Managing Director for Insurance and Pension Supervision at the Austrian Financial Market Authority (FMA).

Before joining the newly established FMA in 2002, he has worked for the Austrian Ministry of Finance since 1983. In 1999, Peter was appointed head of Insurance Supervision after having served as head of unit for financial analysis, on-site inspections and accounting for more than five years.

Peter has had a distinguished career in the international arena. In the IAIS, he served as Vice Chair of the Technical Committee from early 2007 to October 2008 an as Chair of the IAIS Financial Stability Committee from 2009 to early 2013. From 2008 until 2014 he has been Chair of the IAIS Executive Committee. In the EU, he held the position of Vice Chair of CEIOPS from 2007 to 2009. From January 2011 until December 2014 he was a member of the EIOPA Management Board and since January 2015 he is the Alternate Chair of EIOPA. He is a member of the IAIS and IOPS Executive Committees and chairs the IAIS Implementation and Assessment Committee.

Peter has degrees in law from the University of Vienna and actuarial science from the University of Technology in Vienna.
Mr. Nzomo Mutuku, MBS, is the Chief Executive Officer of Retirement Benefits Authority in Kenya. Prior to his appointment, Mr. Mutuku worked at the National Treasury as the Senior Advisor, Financial Sector and Acting Director, Financial and Sectoral Affairs Department working on policy matters relating to financial sector development including financial inclusion, efficiency and stability. Previously he was the Chief Manager, Research & Development at the Retirement Benefits Authority and has also worked in the Research Department of the Central Bank of Kenya.

Mr. Mutuku holds a Masters of Arts degree in Economics as well as a First Class Honours Bachelor of Arts (Economics) degree from the University of Nairobi and a Certificate in Digital Money from Tufts University. He has also undertaken training in pensions and financial markets in various countries including the UK and Canada and at Harvard University and the Wharton Business School in the United States. He has authored a number of papers on financial sector issues including “the Case for Consolidated Financial Sector Supervision in Kenya” and “the Impact of the Global Financial Crisis on the Pensions Sector in Kenya” which are widely quoted in the region.

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Amardeep KAUR

Assistant General Manager
Market Development, Securities Commission Malaysia, Malaysia

Amardeep Kaur has been working in various roles within Market Development Division of the Securities Commission Malaysia (SC) for the past 15 years. Prior to her joining the SC, she had a 6-year stint at the Bursa Malaysia Group of Companies, Malaysia’s sole stock exchange where she was stationed in various legal units in the exchange.

Within the SC Malaysia, she is a project leader for new products and developmental initiatives for the asset management, exchange traded funds, venture capital, financial planning and private pension industry. These include providing policy recommendations, engagement with industry, crafting guidelines and framework as well as evaluating proposals for products and developmental initiatives from the industry.

From its inception, Amardeep was instrumental in the development of Malaysia’s voluntary retirement scheme for retirement, the Private Retirement Scheme (PRS). This involved extensive policy formulation and engagements with external stakeholders towards launching of a new industry and its applicable laws and guidelines in 2012. The launching of the PRS industry also involved setting up of a new entity – the Private Pension Administrator Malaysia, which is the central administrator for the PRS.

She was also lead writer and trainer of first PRS Study Guide and Examination as well as part of the review committee for examination questions for stock brokers, fund managers and consultants.

Amardeep graduated with a LL.B (Law) from University of Leicester, United Kingdom, in 1996 and LL.M specialising in Corporate and Securities Law from London School of Economics, United Kingdom, in 2007. She obtained a Certificate of Legal Practise (CLP) from the University of Malaya and was admitted to the High Court of Malaya. Amardeep is a recipient of the British Chevening Scholarship awarded by the British High Commission.

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Ambrogio Rinaldi is Central Director at COVIP (Commissione di Vigilanza sui Fondi Pensione), the Italian Supervisory Authority on pension funds. He has been working at COVIP since 1997, with senior managerial responsibilities in the fields of day-by-day supervision, economic and financial research, and international relations.

He has been involved for many years in the activity of several international organizations. Since 2003 he is Chair of the OECD Working Party on Private Pensions. Since its foundation in 2005, he has served in the Executive Committee of IOPS, the International Organization of Pension Supervisors. At EIOPA, he represents COVIP in the Board of Supervisors.

Before joining COVIP, he worked many years at Banca d'Italia, the Italian Central Bank, first in the Research Department and then in the Supervision Area.

He graduated from Università di Roma "La Sapienza"; he attended the Ph.D. in Economics at Harvard University, Cambridge, USA, where he earned a Master of Arts.

Ambrogio is a regular speaker in international conferences on pension matters and is author of several papers in the field of pensions.

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