

Annex I

FIRST CONFERENCE ON PENSION REGULATION AND SUPERVISION IN LATIN AMERICA

San José, Costa Rica, 10-11 July 2003

- Provisional Agenda -

Wednesday, 9 July

20:00 - WELCOME DINNER (RECEPTION)

First Day (Thursday, 10 July)

9:00-9:40 Introductory Session: OPENING REMARKS (OECD/AIOS/SUPEN-COSTA RICA)

Welcome remarks by **Mr. Javier Cascante**, Superintendency of Pensions of Costa Rica (SUPEN)

Introductory remarks by chairman, **Mr. Ambrogio Rinaldi**, COVIP-Pension Funds Supervision Commission, Italy, **Mr. André Laboul**, Head of Financial Markets Division, OECD (OECD and AIOS co-operation), and **Mr. Alejandro Ferreiro**, AIOS

9:40-11:00 Session 1: REGULATION OF PENSION FUNDS IN OECD AND LATIN AMERICA

- Principles of corporate governance and rights of beneficiaries
- Prudential and quantitative regulations
- Comparative experience on regulatory framework in OECD and Latin America

Moderator: **Mr. Alberto Dent**, CONASSIF, Costa Rica

Panellist 1 (20 minutes): **Mr. Juan Yermo**, OECD

Panellist 2 (20 minutes): **Mr. Flávio Marcílio Rabelo**, FGV, Brazil

Panellist 3 (20 minutes): **Mr. Alejandro Ferreiro**, AIOS

General discussion (20 minutes)

11:00-11:20 Coffee break

11:20-13:00 Session 2: STRUCTURES OF SUPERVISION FOR PENSION FUNDS

- Integrated, partially integrated and specialised supervisory authorities models
- Supervisory authority independence: financial, institutional, operational and political
- Supervisory structure versus market structure

Moderator: **Mr. Tomás Soley**, SUPEN, Costa Rica

Panellist 1 (20 minutes): **Mr. Vinícius Pinheiro**, OECD

Panellist 2 (20 minutes): **Mr. Edgardo Demaestri**, IDB (*to be confirmed*)

Panellist 3 (20 minutes): **Mr. Mario Gabriel Budebo**, CONSAR, México

Panellist 4 (20 minutes): xxxx, World Bank (*to be determined*)

General Discussion (20 minutes)

13:00-14:30 Lunch hosted by OECD

14:30-15:50 Session 3: SUPERVISORY METHODS: LICENSING / ON GOING AND EX POST SUPERVISION

- Operational management of supervision on day-by-day basis
- Proactive and reactive techniques and strategies
- Changes in the supervisory methods that occur in response to changes in the economic conditions, legal framework, government philosophy, supervisory structure and/or market conditions
- Instruments to collect information and evaluate performance

Moderator: **Mr. Hugo Bertin**, SAFJP, Argentina

Panellist 1 (20 minutes): **Mr. Javier Cascante**, SUPEN, Costa Rica

Panellist 2 (20 minutes): **Mr. Ambrogio Rinaldi**, COVIP, Italy

Panellist 3 (20 minutes): **Mr. Mihály Erdos**, PSZAF, Hungary

General Discussion (20 minutes)

15:50-16:10 Coffee break

16:10-17:30 Session 4: SUPERVISORY TECHNIQUES: RISK BASED SUPERVISION

- Financial risk management and monitoring of the pension funds portfolios

Moderator: **Ms. Percia Alvarez**, SIPEN, República Dominicana

Panellist 1 (20 minutes): **Ms. Mary Hutch**, Pension Board, Ireland

Panellist 2 (20 minutes): **Mr. Joaquín Melgarejo**, Ministry of Economy, Spain

Panellist 3 (20 minutes): **Mr. Isaac Volin**, CONSAR, México

General Discussion (20 minutes)

19:00- Dinner hosted by SUPEN

Second Day (Friday, 11 July)

9:00-10:20 Session 5: SUPERVISION OF FUNDING IN DB PLANS

- Analysis of funding rules in selected OECD and Latin American countries
- Development of guidelines
- Role of the supervisor in assuring adequate funding levels

Moderator: **Mr. Cairo Amador**, Superintendencia de Pensiones, Nicaragua

Panellist 1 (20 minutes): **Mr. Colin Pugh**, Canada

Panellist 2 (20 minutes): xxxx, SPC, Brazil (*to be determined*)

Panellist 3 (20 minutes): **Mr. Edgar Robles**, SUPEN, Costa Rica

General Discussion (20 minutes)

10:20-10:40 Coffee break

10:40-12:00 Session 6: AVOIDING CONFLICTS OF INTERESTS

Moderator: **Mr. Enrique Sorto**, Superintendencia de Pensiones, El Salvador

Panellist 1 (20 minutes): **Ms. Lainie Patterson**, U.S.A.

Panellist 2 (20 minutes): **Mr. Osvaldo Macías**, SAFP, Chile

Panellist 3 (20 minutes): **Mr. Horacio Picado**, SAFJP, Argentina.

General Discussion (20 minutes)

12:00-12:30 CONCLUSIONS AND CLOSING REMARKS

12:30-14:00 Lunch hosted by SUPEN

14:00 END OF THE MEETING