



## **High-Level Roundtable on the Financial Management of Earthquakes**

**An invitation-only Roundtable organized by the  
OECD High-Level Advisory Board on the Financial Management of Catastrophes  
and the Ministry of Finance, Chile**

### **AGENDA**

**Paris, 23-24 June, 2011**  
**OECD Headquarters, 2 rue André Pascal, 75116 Paris**  
**[www.oecd.org/conferencecentre](http://www.oecd.org/conferencecentre)**

## **PURPOSE OF THIS ROUNDTABLE**

In response to a request from the Chilean government to help Chile revisit its national strategy on the financial management of catastrophe risks – and earthquake risks in particular - in light of other OECD countries' experience, this 1.5 day event will gather together top policymakers from Chile, members of the OECD Board on the Financial Management of Large Scale Catastrophes, and other renowned experts in disaster management from the public sector, industry and leading research institutions around the world.

After the 2010 earthquakes in Haiti, Chile, New Zealand and the recent one in Japan, this meeting will review options to improve the management and financial coverage of such natural perils, and to alleviate the financial burden to be borne by the government after an earthquake.

Several reports have been prepared by the OECD Board and will be discussed. The reports examine the various policy options for the management of catastrophic risks and the lessons to be drawn from other relevant OECD countries' experience; the quantification of catastrophic risks for the government of Chile as a foundation for identifying appropriate risk mitigation and risk transfer mechanisms; and the relevance of disaster risk securitization.

# AGENDA

| Thursday 23 June 2011 |  |
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| 10.00 a.m.            | <p><b>Opening remarks</b></p> <ul style="list-style-type: none"> <li>• Carolyn Ervin, Director, Directorate for Financial and Enterprise Affairs, OECD</li> <li>• Raul Saez, Ambassador, Permanent Delegation of Chile to the OECD</li> <li>• Ignacio Briones, Head of International Finance, Ministry of Finance, Chile</li> </ul>  |
| 10.15 a.m.            | <p><b>SESSION 1 :</b><br/> <b>POLICY FRAMEWORK FOR THE IMPROVEMENT OF FINANCIAL MANAGEMENT STRATEGIES TO COPE WITH LARGE-SCALE CATASTROPHES<sup>1</sup></b></p> <p><i>Moderator: Erwann Michel Kerjan, Managing Director, Center For Risk Management, The Wharton School, United States; Chairman, OECD Board on the Financial Management of Large-Scale Catastrophes</i></p> <ul style="list-style-type: none"> <li>• Alberto Monti, Associate Professor of Comparative Law, Bocconi University, Italy</li> </ul>   |
| 10.45 a.m.            | <p><b>Open discussion</b></p>  |
| 11.15 a.m.            | <p><b>Roundtable</b></p> <ul style="list-style-type: none"> <li>• <b>The Earthquake Commission, the Catastrophe Response Programme, the Natural Disaster Fund: how New Zealand copes with Earthquakes</b><br/>Michael Wintringham, Chair, Earthquake Commission, New Zealand</li> <li>• <b>Assessment of 30 years of experience with the French Natural Catastrophe insurance mechanism</b><br/>Pierre Michel, Executive Vice-President, CCR, France</li> <li>• <b>2010 earthquake in Chile: lessons from post disaster review, reform outlook and main pending questions for the future</b> <ul style="list-style-type: none"> <li>• Fernando Coloma Correa, Superintendant, Superintendence of Securities and Insurance, Chile</li> <li>• Juan Carlos Jobet, Interior Ministry, Chile</li> <li>• Daniel Jonhson Rodriguez, Housing Ministry, Chile</li> </ul> </li> <li>• <b>The Ministry of Public Works: damages and features of the reconstruction process</b><br/>Luis Felipe Elton, Public Works Ministry, Chile</li> </ul> |

<sup>1</sup> This report by Alberto Monti is circulated as room document n°1.

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| 1.00 p.m.             | Lunch   |
| 2.30 p.m.             | <p><b>SESSION 2 :</b><br/> <b>THE FRAMEWORK FOR QUANTIFYING CATASTROPHE RISK LIABILITIES FOR THE GOVERNMENT OF CHILE AS A FOUNDATION FOR IDENTIFYING APPROPRIATE RISK MITIGATION AND RISK TRANSFER MECHANISMS<sup>2</sup></b></p> <p><i>Moderator: Raul Saez, Ambassador, Permanent Delegation of Chile to the OECD</i></p> <ul style="list-style-type: none"> <li>• Robert Muir-Wood, Chief Research Officer of Risk Management Solutions</li> </ul>   |
| 3.00 p.m.             | Open discussion   |
| 3.30 p.m.             | <p><b>Roundtable</b></p> <ul style="list-style-type: none"> <li>• Ignacio Briones, Head of International Finance, Ministry of Finance, Chile</li> <li>• Jorge Claude, Director, Insurance Association of Chile</li> </ul>   |
| 4.15 p.m.             | Coffee break  |
| 4.30 p.m. - 6.00 p.m. | <p><b>Roundtable (cont'd)</b></p> <ul style="list-style-type: none"> <li>• <b>Integrated disaster risk management in Japan and lessons from the March 11 events</b><br/> Norio Okada, Director, Disaster Prevention Research Institute, Kyoto University, Japan</li> <li>• Mike Kreidler, Insurance Commissioner, State of Washington, United States</li> <li>• <b>Turkish Catastrophe Insurance Pool (TCIP) : past experience and recommendations</b><br/> Semih Yucemen, Professor, Departments of Civil Engineering and Earthquake Studies, Middle East Technical University, Turkey</li> <li>• <b>A reinsurer's perspective</b><br/> Anselm Smolka, Head of Corporate Underwriting/Geo Risks, Munich Re</li> <li>• <b>Establishing uniform, open standards to calculate and communicate earthquake risk worldwide : the role of the Global Earthquake Model (GEM) and update on recent development</b><br/> Rui Pinho, Secretary General of the GEM Foundation</li> </ul> |
| 6 p.m.                | Cocktail hosted by the Permanent Representation of Chile to the OECD (Marshall room)  |

<sup>2</sup> This report by Robert Muir-Wood is circulated as room document n°2.

**Friday 24 June 2011**

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| <b>9.30 a.m.</b>                        | <b>SESSION 3 :</b><br><b>CATASTROPHE FINANCING FOR GOVERNMENTS :</b><br><b>LEARNING FROM THE 2009-2012 MULTICAT PROGRAM IN MEXICO<sup>3</sup></b><br><br><i>Moderator: Milan Simic, Senior Vice President and Managing Director, AIR Worldwide Ltd.</i> <ul style="list-style-type: none"><li>• Erwann Michel Kerjan, Managing Director, Center For Risk Management, The Wharton School, United States; Chairman, OECD Board on the Financial Management of Large-Scale Catastrophes</li></ul>   |
| <b>10.00 a.m.</b>                       | <b>Open discussion</b>   |
| <b>10.30 a.m.</b>                       | <b>Roundtable</b> <ul style="list-style-type: none"><li>• <b>Rationale and genesis of the Mexican disaster risk financing strategy</b><ul style="list-style-type: none"><li>• Rubem Hofliger Topete, General Director, Fund for Natural Disasters (FONDEN), Mexico</li><li>• Salvador Perez Maldonado, Deputy General Director, Integral Disaster Risk Management, Mexico</li></ul></li><li>• Ivan Zelenko, Head of Derivatives and Structured Finance, Capital Markets Department , Treasury, The World Bank</li><li>• Glenn Pomeroy, Chief Executive Officer, California Earthquake Authority, United States</li></ul> |
| <b>12.30 a.m.</b><br><b>– 1.00 p.m.</b> | <b>CONCLUDING SESSION</b> <ul style="list-style-type: none"><li>• Erwann Michel Kerjan, Managing Director, Center For Risk Management, The Wharton School, United States; Chairman, OECD Board on the Financial Management of Large-Scale Catastrophes</li><li>• Ignacio Briones, Head of International Finance, Ministry of Finance, Chile</li><li>• Robert Ley, Deputy Director, Directorate for Financial and Enterprise Affairs, OECD</li></ul>  |

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<sup>3</sup> This report by Erwann Michel-Kerjan, Ivan Zelenko, Victor Cardenas and Daniel Turgel is circulated as room document n°3.