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

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
12:45–14:15 Lunch

14:15–16:00 Pension Fund Investment
• 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