

**OECD-Asia Regional Seminar:  
Enhancing transparency and monitoring of insurance markets  
23-24 September 2010 - Kuala Lumpur/Malaysia  
(Sponsored by the Government of Japan)**

**BIOGRAPHIES**

**SESSION 1**

**Mr. Sivam Subramaniam**

**Mr. Sivam Subramaniam**, Editor-in-Chief of the Asia Insurance Review & MiddleEast Insurance Review. A lawyer by training, Sivam worked as a diplomat for Singapore for 10 years serving in Singapore as well as in the United Nations in New York and in Geneva as Singapore's Consul to Switzerland. He has been very active in international affairs and was a member of the three-member Judging Panel of the GATT, the predecessor of the WTO, on a celebrated trade dispute between the US and the EU on impact of VAT on Government purchases.

He launched Asia Insurance Review in 1991 – the premier professional regional insurance magazine serving the information needs of insurance practitioners in Asia and those interested in doing business with Asia, and in 2006, the MiddleEast Insurance Review incorporating Global Takaful.

A prolific writer and commentator, Sivam is very active in the regional and international insurance conference circuit including as speaker and advisor. Among other things, he is Chairman of the Singapore International Reinsurance Conference (SIRC), a member of the Geneva Association's Communications Advisory Council; and a PR consultant to the Asean Insurance Council.

**Mr. Steve Davies**

**Dr. Steve Davies** is the General Manager, Statistics at the Australian Prudential Regulation Authority (APRA).

Contributing to its role as the prudential regulator in Australia, APRA acts as a national statistical agency for the Australian financial sector. APRA provides financial statistics to contribute to a more stable, competitive and efficient financial system.

Since joining APRA in 1999, Dr. Davies has worked with the financial sector to modernise and improve APRA's regulatory reporting framework and data collection systems.

**Mr. Steve Davies (Cont.)**

He was also responsible for the development of APRA's statistics publications as well as the centralisation of data collection at APRA on behalf of the Reserve Bank of Australia and the Australian Bureau of Statistics.

Prior to joining APRA, Dr. Davies worked with the CSIRO (Commonwealth Scientific and Industrial Research Organisation Australia) for ten years as an applied statistical scientist.

Dr. Davies holds an Honours degree in Mathematics and Computation from Oxford University and a Ph.D. in Statistical Science from the Australian National University, for which he was awarded the University Prize. He was also awarded the E.J.G. Pitman prize by the Statistical Society of Australia. Dr. Davies is a Fellow of the Royal Statistical Society.

**Mr. José María Cartas**

**Mr. José María Cartas** is undergraduate studies (Licenciado en Economía) at the National University of Córdoba. Post-graduate studies in Holland (Institute of Social Studies, The Hague), and Ph.D. in Economics from the Westfälische-Wilhelms-Universität (Münster, Germany).

Before joining the International Monetary Fund (IMF), he worked ten years at the Executive Boards of the Interamerican Development Bank (IDB) and the Interamerican Investment Corporation (IIC), first as Technical Assistant to the Argentinean Director and then as Alternate Executive Director for Argentina and Haiti. In Argentina, he worked in economic research institutes, and had also short stints at the Commerce Secretariat, the Ministry of Economics, and the Argentinean Central Bank. Mr. Cartas wrote several books on international trade and institutional economics.

Since April 2000, Mr. Cartas is Sr. Economist with the Financial Institutions Division of the Statistics Department of the IMF. His main responsibilities involve supporting countries with methodological and practical issues in the compilation of monetary and financial statistics. He is also heavily involved in the on-going project of compiling Financial Soundness Indicators (FSIs). He actively participated in the drafting of the Handbook on Securities Statistics, jointly published by the Bank for International Settlements, the European Central Bank, and the IMF. Parts 1 and 2 of the Handbook are available on the IMF website.

**Mr. Timothy Bishop**

**Mr. Timothy Bishop** is Senior Expert in Finance and Insurance at the OECD Secretariat. He has been with the OECD since 2006 and is responsible for coordinating the affairs of the Insurance and Private Pensions Committee.

Prior to the OECD, Timothy Bishop worked in the Financial Sector Policy Branch at the Department of Finance in Ottawa, Canada and was for many years involved a wide range of financial sector policy issues. He has also worked on broader economic policy issues in the Government of Canada.

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**SESSION 2**

**Mr. Jean-Marc Salou**

**Mr. Jean-Marc Salou** is an Administrator in the Financial Affairs Division of the OECD. After five years of experience in several Directorates at the “Organisation for Economic Co-operation and Development” (OECD), Jean-Marc Salou has been, since 2002, Project-Manager in the fields of insurance and private pensions statistics within the Financial Affairs Division of the OECD, which is responsible for financial markets, private insurance and private pensions issues and services eight related OECD Committees and Groups (including the OECD Committee on Financial Markets and the OECD Committee on Insurance and Private Pensions).

Mr. Salou acts as Secretariat to the OECD Task Forces on insurance statistics and on pension statistics. He is in particular the editor of the “OECD Insurance Statistics Yearbook”, coeditor of the “OECD Private Pensions Outlook” and the yearly “Pension Markets in Focus”. Although his fields of statistical research relate mainly to finance statistics, he also contributes to OECD statistical work in other areas, notably including foreign direct investment, debt management, development aid, trade barriers and export credits.

Mr. Salou obtained a Master degree in business management and accounting at the “Institut d’Administration des Entreprises” in Poitiers (France) and studied international finance at the “Catholic University of Leuven” (Belgium). Before joining the OECD, Mr. Salou was a consultant in market research for multinational groups and national enterprises.

**Ms. Sandra Desson**

**Ms. Sandra Desson** is working as a senior policy advisor in the Secretariat of CEIOPS (Committee of European Insurance and Occupational Pensions Supervisors), location Frankfurt am Main in Germany. I am an economist and I graduated in 1989 in the Netherlands. Before I joined CEIOPS, I worked in different organizations and areas, both inside and outside the Netherlands.

**Ms. Sandra Desson (Cont.)**

I have been working in CEIOPS Secretariat since 1 September 2005. Currently I assist a number of Committees, i.e. CEIOPS-CEBS' Joint Committee on Financial Conglomerates (JCFC), CEIOPS' Financial Stability Committee (FSC) and a joint CEIOPS-CEBS-CESR' Task Force on Cross-Sectoral Risks.

The focus of my work during the past years has been on improving the quality of CEIOPS' financial stability reports that are published in the public domain and the reporting of CEIOPS' Chair and Secretary General to the political committees such as the European Financial Services Committee and the Economic and Financial Committee - including its Financial Stability Table.

I was involved in the setting up and organization of CEIOPS' Stress Testing Exercise for the largest European Insurance Groups in 2009. Furthermore I am involved in the organization of a number of CEIOPS seminars.

**Mr. Raymond Yeung**

**Dr. Raymond Yeung** is a senior economist and the deputy head of the Asian research team of Swiss Re. His outputs include Swiss Re's sigma, Asian market updates and strategic analyses for clients or in-house uses. His wide-ranging insurance expertise spans from medical/health insurance, agricultural solutions to solvency and capital management of insurance companies. As an econometrician by training, Raymond also got his works published in peer-reviewed international academic journals and served as reviewer for them (e.g. Geneva Papers on Risk and Insurance, Health Economics, Contemporary Economic Policy and Medical Care). With his expertise on health insurance, Raymond was a delegate participating in the World Health Organisation's National Health Accounts project.

Raymond is currently an Honorary Assistant Professor at the University of Hong Kong and chairs the Membership Committee with Asia Pacific Risk and Insurance Association. He was a member of the Health Financing Study Group of the HKSAR Government and provided testimony in the Legislative Council in Hong Kong.

Prior to joining Swiss Re, Raymond had been an Assistant Professor and MBA Director at the University of Hong Kong; a management consultant with Deloitte; and a senior economist with Hong Kong Policy Research Institute. Raymond obtained his Ph.D. from Queen's University, Canada, specialising in econometrics and received his Master in Applied Economics from the University of Western Ontario. He is also a Holder of Financial Risk Manager (FRM®).

**Ms. Lai Kuen Yap**

**Ms. Lai Kuen Yap** is currently Director of the Insurance and Takaful Supervision Department of Bank Negara Malaysia (Central Bank of Malaysia). Her current job function involves the supervision of all insurance, reinsurance and takaful companies operating in Malaysia.

Previously she was Deputy Director of the Bank Regulation Department mainly in the area of formulation of retail banking policies, consumer education and related matters. While in Bank Regulation, she was involved in a number of initiatives to promote greater consumer education and protection.

Ms. Yap is a Fellow of the Association of Chartered Certified Accountants (UK) and a member of the Malaysian Institute of Accountants. She is also an Associate member of the Institute of Chartered Secretaries and Administrators (UK).

**Mr. Danny Yap**

**Mr. Danny Yap** is the Acting Chief Executive Officer of ISM Insurance Services Malaysia Berhad (ISM). Prior to this appointment, he served as the Head of Business Intelligence Services.

Danny began his career in the Actuarial Department of a life insurance company in 1992 and joined the General Insurance Association of Malaysia in 2003 and was appointed as the Acting CEO of ISM in September 2010. Danny holds a Master's degree in Actuarial Science and he has more than 17 years of life and non-life industry experience.

ISM is a financial services shared services provider. Its services include knowledge management, fraud management, automotive intelligence and electronic exchange systems.

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**SESSION 3**

**Ms. Kitty S L Chan**

**Ms. Kitty Chan** is a Statistician working at the Census and Statistics Department (C&SD), Hong Kong Special Administrative Region. She is now seconded to the Financial Services Branch (FSB) of the Financial Services and the Treasury Bureau (FSTB) as the Assistant Secretary to assist in handling a consultation study on setting up a Policyholder's Protection Fund (PPF) within the insurance regime in Hong Kong, in which similar schemes have been put in place by many developed countries to protect consumers against insurer insolvencies.

Recently, the Hong Kong Government has commissioned a consultancy study to examine the detailed arrangements for the proposed PPF, in order to safeguard the interests of policyholders and help bolster public confidence in the insurance industry. Ms. Chan is currently studying the policy issues in relation to the scheme design.

Before seconded to FSTB, Ms. Chan worked in the General Statistics Section of C&SD, responsible for consolidating key socio-economic statistics of Hong Kong and publishing the Hong Kong Annual Digest of Statistics. Ms. Chan is a graduate of the University of Hong Kong, and also holds a Master Degree in Quantitative Analysis for Business.

**Ms. Peggy M Y Fu**

**Ms. Peggy Fu** is an Insurance Officer of the Officer of the Commissioner of Insurance (OCI) of the Hong Kong Special Administrative Region. Apart from non-life insurance regulatory work, she is also responsible for compiling non-life insurance market statistics. Ms. Fu, a fellow member of the ACCA, is an accountancy graduate from the Hong Kong Polytechnic. She has also earned a Bachelor Degree in Laws (LLB China Law) from the Peking University.

**Mr. Steven H F Ho**

**Mr. Ho** is an Assistant Insurance Officer of the Office of the Commissioner of Insurance (OCI). He has been working in the long term division of the OCI since 1999, responsible for supervising the life insurers in Hong Kong. He is an Associate Member of the Chartered Insurance Institute of the United Kingdom. Mr. Ho graduated from the University of Waterloo, Canada, with a Bachelor Degree in Mathematics. He has also obtained a Master Degree in Arts from the City University of Hong Kong afterwards.

**Mr. Isa Rachmatarwata**

**Mr. Isa Rachmatarwata** is the Head of Insurance Bureau, Capital Market and Financial Institutions Supervisory Agency of Indonesia. Previously, He was the Deputy Director of Development and Information Services in Pension Funds Directorate, Directorate General of Financial Institution of Indonesia. Mr. Isa graduated from Mathematics Department, Institute Technology of Bandung for his bachelor degree. He has also obtained a Master Degree in Mathematics and Actuarial Science from The University of Waterloo.

**Mr. Jumpei Miwa**

**Mr. Jumpei Miwa** is the Deputy Director, Insurance Business Division, Supervisory Bureau in Japan. Following the acquisition of the bachelor degree in economics in 1999, I started the work in public export credit agency, the Export-Import Bank of Japan (JEXIM), which reorganised as Japan Bank for International Cooperation (JBIC) afterward.

I experienced various jobs as a banker. The most impressive experience was to engage in energy-related structured finances (oil and gas projects). On my way of banker's life, I fortunately had a chance to work in Financial Services Agency (JFSA) from January 2004 to June 2006. For the period, I involved in the international process for establishing Basel II framework and participated in several working groups in BCBS. Afterward, I formally joined JFSA in 2007 to engage in national implementation process of Basel II.

Since this July, I have new appointment at the insurance supervisory section to develop the solvency framework aiming at more risk based approach.

### **Mr. Hock Chai Toh**

**Mr. Hock Chai Toh** is currently the Director of the Statistical Services Department in Bank Negara Malaysia (Central Bank of Malaysia). He is responsible for the compilation and dissemination of all statistical data, covering financial, monetary and economic statistics, to the internal and external stakeholders for surveillance, analysis, research, decision making and policy formulation.

Prior to this, he was attached with the Economics Department, and involved in conducting surveillance, analysis, research and forecasting of the external sector of the economy. Mr. Toh has also worked in the Foreign Exchange Administration Department during the early part of his career in the Bank.

Mr. Toh holds a Master's degree in Applied Statistics from the University of Malaya.

### **Mr. Thanh Tu Tran**

**Mr. Tran Thanh Tu** is Deputy Director of The Insurance Research and Training Center, Insurance Supervisory Authority. Mr. Tu spent two years as an auditor with KPMG (Vietnam) before he joined to the Ministry of Finance.

After 3 years of working in the international integration field of the Ministry of Finance, Mr. Tu moved to the Insurance Division of the Department of Banking and Financial Institutions (now as Insurance Supervisory Authority) of the Ministry of Finance since December 1999. During this period, his responsibilities have been with policy formulation, supervision of both non-life and life insurers. Mr. Tu also involved in insurance technical assistance projects funded by ADB, WB, EU, and AFD. Currently, he is in charge with research and training works of the Authority to develop the human resource for the insurance industry.

Mr. Tu holds MBA degree of Nottingham University of the UK, Bachelor of Economics of Hanoi National Economics University. Mr. Tu is now studying bachelor degree of law.

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**SESSION 4**

**Mr. Jeremy Hoon**

**Mr Jeremy Hoon** is a partner with KPMG in Singapore. Jeremy has more than 25 years of professional experience with KPMG and has worked in many countries across Asia and the world.

In this time, he has provided audit and advisory services to banks, insurers, securities dealers, investment funds, contractors, property developers, manufacturing companies and others.

His experience includes work related to auditing, financial reporting, business acquisitions, business establishment, business integration, insolvencies, treasury controls, investigations, corporate governance and risk management.

Jeremy is a member of KPMG's Global Insurance Contracts Topic Team and a former member of its Financial Instruments Topic Team.

He is also a Past President of the ACCA Singapore Branch and a Chartered Insurance Practitioner.

Jeremy speaks regularly on insurance, banking and technical accounting topics. He lectures occasionally at the Singapore College of Insurance and Singapore Management University (executive education), and has been a faculty member of the ASEAN Young Insurance Managers program, a project of the ASEAN Insurance Council, since its inception in 2006.

**Mr. José Pavão Nunes**

**Mr. José Pavão Nunes**, Head of the Statistics and Information Control Department, Portuguese Insurance and Pension Funds Supervisory Authority (ISP).

Pavão Nunes joined ISP in 1989 to work in insurance supervision, and in 1995 was promoted to head of a supervision team in the area of insurance and pension funds. Since 2000 he is Head of the Statistics and Information Control Department. He has been Chairman of the OECD Task Force on Pension Funds Statistics since 2004 and in 2006 was chosen to Chair to the OECD Task Force on Insurance Statistics.

**Mr. José Pavão Nunes (Cont.)**

Originally from Ponta Delgada, Azores, he graduated in Management Science at the Superior Institute of Economics and Management (ISEG), University of Lisbon, in 1985. He completed a post-graduate course in Actuarial Science (non-life) at the Catholic University of Lisbon in 1990, and became a registered actuary (with the Portuguese Institute of Actuaries). He is a member of the IAA (International Actuarial Association).

Initially Pavão Nunes was a University lecturer. He started his career in 1985 at the University of Minho in Braga, where he lectured in different aspects of Accountancy and Management. In 1986 he moved back to Lisbon and lectured in Maths at ISCTE. In 1990 he re-joined ISEG where he is a member of the Maths Department and lectures in Maths, Statistics, Econometrics and Financial Calculus to the present day.

**Mr. Carlo Schmitz**

**Mr. Carlo H.M. Schmitz** studied economics at the Erasmus University Rotterdam. After this study he was employed as statistician at Statistics Netherlands, where he still works at the intersection of theory and practice. For many years he assisted in developing financial accounts for all categories of financial institutions. When specializing in the insurance and pension sector a quarterly survey was revised. Later this statistics was set up in a completely different way in cooperation with the Dutch supervising authority. Now this statistics makes up the base for yearly and quarterly accounts. Besides his interest in direct statistical work, coordination with other statistics is an important issue. At this moment he participates in a working group with the Dutch National Bank and Statistics Netherlands that aims to develop a business register that satisfies the goals of both institutions.

**Mr. Ajmal Bhatta**

**Mr. Ajmal Bhatta** is President and CEO of Tokio Marine Middle East based in Dubai. The Company is global hub of takaful for Tokio Marine Group and develops and manages takaful businesses for Group and non-Group takaful companies.

Previously, Mr. Bhatta served in senior positions as Global Head of Takaful at HSBC, CEO of Takaful International Bahrain, Arab Insurance Group Bahrain and Old Mutual in the UK.

Mr. Bhatta has supported takaful industry's development and promotion vigorously and untiringly for more than 20 years. He has carried out pioneering research work leading to invaluable insights into quantifiable takaful potential and progress and growth of takaful industry over recent years in key markets of the Asia Pacific and the Middle East.

***Mr. Ajmal Bhatti (Cont.)***

Some of his notable activities are:

- > He has keen interest in Micro-takaful and is a member of International Association based in Canada called Actuaries without Borders with specific aim to contribute to the cause of micro-takaful around the world. Tokio Marine has the largest micro-insurance policy in the world through its insurance arm in India, Iffco-Tokyo.
- > He is advisor to the Institute of Islamic Banking and Insurance, UK.
- > Has written extensively on takaful with over 100 publications and is a recognized source on this subject.

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**SESSION 5**

**Mr. W. Jean Kwon**

**Professor Kwon** studied risk management and insurance at The College of Insurance (now the School of Risk Management of St. John's University (MBA) and Georgia State University (Ph.D.). He is also a Chartered Property Casualty Underwriter (CPCU) and is listed in the Fulbright Senior Specialist Pool. Prior to joining the School of Risk Management in 2002, he gained experience as an educator with Georgia State University and Nanyang Technological University (Singapore), as an insurance regulator with Monetary Authority of Singapore (Director-Special Projects, Insurance Department) and as an industry specialist with the American Institute for CPCU/IIA (Director-Curriculum). In summer, he visits overseas universities, including National Chengchi University (Taipei, Taiwan) and Hitotsubashi University and Meiji University (both in Tokyo, Japan) in the recent past. He currently represents the faculty of the School of Risk Management.

He helped to establish Asia-Pacific Risk and Insurance Association (APRIA) in 1997. He played a role in the creation in 2005 of the First World Risk and Insurance Economics Congress (WRIEC), a once-in-five year academic forum jointly organized by APRIA, ARIA, EGRIE and The Geneva Association. Professor Kwon organized the Second World Congress in Singapore in July 2010.

He has authored several books. The book co-authored with Harold D. Skipper, *Risk Management and Insurance: Perspectives in a Global Economy* (Wiley/Blackwell, Boston & London) won the 2009 Kulp-Wright Book Award and is being used by professors in about 15 countries. He also wrote "Risk Management and Insurance in Singapore" and monographs covering 17 Asian countries. He continues to publish papers in academic and professional journals, present research findings at various conferences, and offer services to several academic journals, including his editor service for the *Asia-Pacific Journal of Risk and Insurance*. He offers consulting services and special lectures for governments as well as other public and private entities in the U.S. and abroad. He specializes in insurance market and country analysis, insurer financial and operation analysis, and insurance regulation.