

2nd Conference on Insurance M&A in Asia

1-2 September 2014, Mandarin Orchard Hotel, Singapore

Theme: "Winning Strategies in Insurance M&A Deals"

Register by
8 Aug 2014 for
Early Bird Discounts!



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Mergers & acquisitions (M&A) in Asia are still on the rise. There was a 7% increase in M&A volume with insurers jostling for better competitive edge and size. With the trend towards globalisation, the need to adapt business models to achieve scale, global reach and a more diversified product suite becomes imperative.

With the hectic pace of deal making developments and in response to requests from readers and market players, Asia Insurance Review is organising the **2nd Conference on Insurance M&A in Asia** in Singapore on 1-2 September 2014. This year, we take the debate a step further to look at the winning strategies and critical success factors to extract optimal value from your M&A deals as well as a dedicated Master Class on the legal issues in M&A.

The 2-day Conference will provide a key platform bringing together industry experts to provide a comprehensive analysis of the changing M&A landscape in Asia today while drawing lessons from past failures and success stories as well as arming delegates with the right strategies to suit their stance in the M&A world.

Who Should Attend

- CEOs, CFOs & senior strategic managers from insurance & reinsurance companies
- Reinsurance and Insurance Brokers
- Regulators
- Lawyers
- Investment Bankers, Accountants and Specialists from Mergers and Acquisition Businesses
- Management Consultants
- Technology Firms

Speakers include:



Robert Wilkes

Managing Director,
Towers Watson,
Singapore



Roger Steel

President, New Markets and
Business Development, Asia
Sun Life Financial Asia,
Hong Kong



Alan Merten

Market Leader & Director,
Risk Consulting & Software,
Southeast Asia,
Towers Watson,
Singapore



Massimo Borghello

Global M&A Practice -
Director / M&A Asia Pacific,
Towers Watson,
Hong Kong



Peter Cashin

International Head of
Corporate Insurance,
Kennedys, Hong Kong



Bill Johnston

Director,
Insurance Management
Consultancy, Asia Pacific,
Towers Watson,
Singapore



Anthony Hobrow

Deputy Chairman,
Direct Asia Insurance
(Holdings) Pte Ltd,
Singapore



Ian Stewart

Partner,
Clyde & Co Clasis
Singapore



Michael Turnbull

Mergers & Acquisitions
Manager,
AIG Asia Pacific,
Hong Kong



Richard Holloway

Managing Director,
South East Asia &
India, Life,
Milliman Singapore



Ronak Shah

Regional Director,
Professional & Executive
Risks (ProEx),
Jardine Lloyd Thompson
Asia, Singapore



Jeremy Wall

Group Managing Director,
JPWALL Consulting
Partners, Singapore



Anna Tipping

Partner,
Norton Rose Fulbright
(Asia) LLP,
Singapore



Sanket Kawatkar

Principal & Consulting
Actuary, Life Insurance
Practice,
Milliman India



Connie Wong

Managing Director &
Analytical Manager,
Financial Services Ratings,
Standard & Poor's Ratings
Services, Singapore



Serge Raffard

Head of Strategy &
Business Development,
Asia, MetLife,
Hong Kong



Michael Fernandes

Partner,
LeapFrog Investments,
Singapore

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PROGRAMME

Day 1: Monday, 1 Sep 2014

- 8.00 am Registration & Coffee
- 9.00 am **Opening Address by Conference Chairman for Day One**
Robert Wilkes, Managing Director, Towers Watson, Singapore
- 9.10 am **Making Partnerships Work**
Roger Steel, President, New Markets and Business Development, Asia, Sun Life Financial Asia, Hong Kong
- 9.40 am **Serial Acquirers – Making M&A an Organisation's Competence**
 - **Alan Merten, Market Leader & Director, Risk Consulting & Software, Southeast Asia, Towers Watson, Singapore**
 - **Massimo Borghello, Global M&A Practice - Director / M&A Asia Pacific, Towers Watson, Hong Kong**
- 10.10 am **Special Focus on Health Insurance: M&A in Health Insurance Market in the United States – Lessons Learned and Implications for Asia and the Middle East**
John J. Kaelin, Senior Advisor, Health Authority Abu Dhabi, UAE and Former Senior Vice President, UnitedHealth Group, USA
- 10.40 am Q&A
- 10.50 am **Token Presentation to Sponsors and Day One Speakers**
- 11.00 am Tea Break

M&A Market Overview

- 11.25 am **Warranty and Indemnity Insurance**
Michael Turnbull, Mergers & Acquisitions Manager, AIG Asia Pacific, Hong Kong
- 11.50 am **Important Business Acquisition Provisions and Implications of Key Regulatory Developments in Insurance M&A**
Peter Cashin, International Head of Corporate Insurance, Kennedys, Hong Kong
- 12.15 pm **Acquisition to Enhance Distribution Effectiveness – From Pre-Deal Assessment to Post-Deal Execution**
Bill Johnston, Director, Insurance Management Consultancy, Asia Pacific, Towers Watson, Singapore
- 12.40 pm Q&A
- 12.50 pm Lunch
- 2.00 pm **The DirectAsia.Com Case Study: The Principal – Lawyer Dialogue**
This special client-lawyer panel will discuss the procedures and negotiation methods for a good M&A in the case of the merger deal for Direct Asia.
 - **Anthony Hobrow, Deputy Chairman, Direct Asia Insurance (Holdings) Pte Ltd, Singapore**
 - **Ian Stewart, Partner, Clyde & Co Clasis Singapore**

- 2.45 pm **Master Class: Legal Aspects of Insurance M&A**
This intensive interactive workshop will arm delegates with the know-how to assist them in planning for legal and regulatory issues in M&A from the outset of a deal.
Key discussion topics include:
 - *Important Legal Issues & Provisions in Entering an M&A Deal*
 - *The Dynamics of Insurance Joint Ventures and Foreign-Local Business Operations*
 - *How to Monetise Distinct Segments of Business*
 - *How to Evaluate Whether to Divest the Entire Business or a Segment of it*
 - *Dealing with Risk Allocation – Warranty and Indemnity Insurance*
 - *Doing the Math: Completion Covenants and Price Certainty*Led by:
 - **Peter Cashin, International Head of Corporate Insurance, Kennedys, Hong Kong**
 - **Michael Turnbull, Mergers & Acquisitions Manager, AIG Asia Pacific, Hong Kong**

- 4.45 pm Close of Day One with Tea Break

Day 2: Tuesday, 2 Sep 2014

Conference Chairman for Day Two
Alan Merten, Market Leader & Director, Risk Consulting & Software, Southeast Asia, Towers Watson, Singapore

The Dynamics of the M&A Market Today

- 9.00 am **Global Trends Shaping the M&A Landscape Today**
Andrew Zeissink, Managing Director, Head of Financial Institutions Group Advisory, Asia Pacific, Global Banking, Hongkong & Shanghai Banking Corporation Limited, Hong Kong
- 9.25 am **Buying the Right Cover You Need For An M&A: Are You Protected**
Ronak Shah, Regional Director, Professional & Executive Risks (ProEx), Jardine Lloyd Thompson Asia, Singapore
- 9.50 am **Talent Strategy and Retention in M&A**
Massimo Borghello, Global M&A Practice - Director / M&A Asia Pacific, Towers Watson, Hong Kong
- 10.15 am Q&A
- 10.25 am **Token Presentation to Day Two Speakers**
- 10.35 am Tea Break
- 11.00 am **Estimating the Value of a General Insurance Company**
Jeremy Wall, Group Managing Director, JPWALL Consulting Partners, Singapore
- 11.25 am **New Government in India: Will It Pave Way for M&A? Priorities for the Life Insurance Sector**
 - **Richard Holloway, Managing Director, South East Asia & India, Life, Milliman Singapore**
 - **Sanket Kawatkar, Principal & Consulting Actuary, Life Insurance Practice, Milliman India**
- 11.50 am **Cross Border M&A Deals**
 - *How Regulations Can Help Regional Integration*
 - *Managing Cross-Cultural Environments: The Perspectives of Governance, Management Team Cohesiveness & Organisation Culture*
 - *How to Handle the Uncertainties of Changing Domestic and International Regulatory Landscape*
 - *Dealing with Multi – Country Tax Regulations***Patrick Hanna, Partner, Financial Services, EY, Singapore**
- 12.15 pm Q&A
- 12.25 pm Lunch

- 2.00 pm **Panel Discussion on Critical Success Factors In Any M&A**
This expert panel will provide insights on:
 - *Pertinent Issues Facing the M&A Market Today*
 - *Is There a Formula to Developing Strategy & Target Selection in Exploring M&A*
 - *How to Compete Successfully in the New Business Environment Through M&A***Panellists:**
 - **Arjan van Veen, Head of Asian Insurance Equity Research, Credit Suisse, Hong Kong**
 - **Connie Wong, Managing Director & Analytical Manager, Financial Services Ratings, Standard & Poor's Ratings Services, Singapore**
 - **Anna Tipping, Partner, Norton Rose Fulbright (Asia) LLP, Singapore**

- 3.00 pm **Strategic Panel on M&A Trends in the ASEAN Market**
Increasingly, the focus for growth and competitiveness in today's evolving market is moving towards more M&A activity and (re)insurers are increasingly looking at opportunities in emerging markets. In this panel, panellists will discuss:
 - *Overview of M&A Trends in ASEAN - Hot Issues, Opportunities and Risks*
 - *Latest Regulatory and Legal Updates to Support Further Development of the Market*
 - *What Are the Strategic Drivers*
 - *Shifting Trends in an Era of Changes and Challenges***Panellists:**
 - **Serge Raffard, Head of Strategy & Business Development, Asia, MetLife, Hong Kong**
 - **Michael Fernandes, Partner, LeapFrog Investments, Singapore**
 - **Prasanna R Patil, Independent Consultant and Senior Advisor, Insurance – Frost & Sullivan Asia-Pacific, Singapore**

- 4.00 pm Close of Conference with Tea Break

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Registration Link: www.asiainsurancereview.com/airmerger/Register
or Email: loga@asiainsurancereview.com

Hotel Reservation Link:
<https://resweb.passkey.com/go/mnainurance>

Conference Registration

Registered by _____

To: Ms Loga, Asia Insurance Review
69 Amoy Street, Singapore 069 888 • Tel: (65) 6224 5583
DID: +65 6372 3184 • Fax: +65 6224 1091 • www.asiainsurancereview.com
Co. Regn no.: 199 003 818 H • GST Regn no.: M2-009 466 93

PERSONAL PARTICULARS

Name: Mr/Mrs/Ms/Dr/Prof
First Name: _____ Last Name/ Surname: _____
Nationality _____
Passport No _____
Job Title _____
Company _____
Address _____
Country _____
Tel: () _____
Cellular: () _____
Fax: () _____
email: _____

REGISTRATION

Early Bird (valid till 8 August 2014) Normal Registration

Subscribers US\$980 Subscribers US\$1,480
Non-Subscribers US\$1,280* Non-Subscribers US\$1,680*

(*Free One Year Subscription to Print Edition of Asia Insurance Review & AIR e-Daily)

Full registration fees MUST be paid before the valid dates for admittance at conference.

Only registrations FULLY PAID FOR by the early-bird deadline will be eligible for the discount.

I came to know about this conference through:

- AIR/MEIR magazine AIR/MEIR Website Brochure Email
 Referral by (Association/ Sponsor/ Speaker/ Exhibitor/ Business Contact)

Group registration:

Special Offer for Year 2014 Register two delegates from the same company, and send the third delegate to attend the conference free of charge!
(Valid only for delegates from the same company in the same country)

Registration fee includes participation at Conference plus tea breaks and lunches.

All meals are prepared without pork, lard and beef.

Accredited by
General Insurance Association
of Singapore

Special Dietary Requirements

- I would like to have vegetarian meals during the Conference.

Closing date for registration: 25 August 2014

For cancellation in writing made before **8 August 2014**, 50% of the conference fee will be refunded. No refunds will be made for cancellations after **8 August 2014**. However, substitution or replacement of delegates will be allowed.

PAYMENT

I undertake to indemnify the organisers for all bank charges

- I enclose a cheque / bankdraft in US Dollars made payable to "ASIA INSURANCE REVIEW"
 Telegraphic / Wire Transfer to the following account:
DBS Bank Ltd, 12 Marina Boulevard,
Marina Bay Financial Centre Tower 3, Singapore 018982
• US\$ (Account No.: 0001 - 004838-01-9-022)
• Swift Code: DBS SSGSG
 Please debit the sum of US Dollars US\$ _____ for Conference Registration fee from my
 Mastercard VISA American Express

Card Holder's Name: _____

Card No.: _____

Expiry Date: _____ - _____ (mm-yy) Total Amount: US\$ _____

Signature: _____ Date: _____

(Conference fee is inclusive of prevailing GST for Singapore incorporated business)

Hotel Reservation Form

Attn: Ms Charlotte Chew,
Assistant Director of Business Development
Email: charlotte.chew@meritushotels.com

Mandarin Orchard Singapore, by Meritus
333 Orchard Road, Singapore 238867
Tel: (65) 6737 4411 • Fax: (65) 6738 2382
www.meritushotels.com

PLEASE FILL IN GUEST PARTICULARS ON REGISTRATION FORM

Meritus Connect:
M01633

ARRIVAL DATE

Check in date: _____

Flight: _____ ETA: _____

DEPARTURE DATE

Check out date: _____

Flight: _____ ETD: _____

ROOM TYPE / ROOM RATE

Deluxe Room

- Single S\$300++ per night Double S\$320++ per night

Room rate inclusive of daily Buffet Breakfast served in Triple Three at Level 5 and in-room Internet access

Meritus Club Room

- Single S\$400++ per night Double S\$400++ per night

Room rate inclusive of access to Top of the M at Level 38/39, with all day refreshments including daily Buffet Breakfast and internet access

Room Preferences (subject to availability)

- Smoking Non-smoking
 King bedded Twin bedded
- All room rates are subject to 10% service charge; and 7% Goods Service Tax.
 - Check-in time is at 14:00 hours; check-out time is at 11:00 hours
 - All reservations require credit card guarantee and will receive a confirmation number from the hotel via fax or email.
 - Guarantee policy: Should there be a no-show or cancellation for confirmed reservation, the full duration of room charge will be imposed.
 - All reservations are to be guaranteed upon credit card details received.

LIMOUSINE ARRANGEMENT

- Required Not required
- One (1) way limousine transfer from Airport to Hotel at S\$110.00 subject to 7% GST
 - One (1) way limousine transfer from Hotel to Airport at S\$110.00 subject to 7% GST
 - Return limousine transfer at S\$220.00 subject to 7% GST

Car pick up between 2300hr - 0700hr, a surcharge of S\$10 + 7% will be levied.

All pick-ups can be guaranteed upon credit card details received.
Additional comments/ special requirements:

RESERVATION GUARANTEE

Credit Card

- Visa Mastercard Amex
 Diners JCB

Credit Card Number: _____

Expiry Date: _____ month _____ year

Cardholder's name: _____

Signature of Cardholder: _____