

EAA Seminar

Modern Product Development in Life

23/24 September 2019 | Madrid, Spain



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the Instituto de Actuarios Españoles.

Introduction

Insurance business is under threat. Numerous topics put pressure on insurance business, products and product management: low interests, new regulations, new transparency, new requirements from sales channels and also retail clients, the advent of the technological movement in insurance («InsurTech»), and many more.

It is obvious that current best practice is not sufficient anymore and some product types are just not working any longer. Insurers need to change their product development fundamentally. It needs to be faster, innovative, sustainable, more flexible and pretty much closer to sales and clients.

Participants

The seminar is suited for actuaries and actuarial trainees as well as insurance professionals who are directly or indirectly involved in product management, product development (projects), investment management, product strategy projects or corporate and business development in the area of life insurance. The seminar is also suited for persons who have not yet gained a deep and long-term experience in product development in the area of life insurance.

No laptop is needed for this seminar.

Purpose and Nature

The two-day seminar deals with product development of life insurance products (i.e. saving and retirement products as well as risk products).

Day 1 starts with an overview on current life product landscape and its evolution over the past decades. We will discuss basic life insurance products for savings and retirement. Thereby, we will focus on the general product technique as well as on the major performance drivers. After that, we will have a deep dive into the area of assets and investments dedicated and eligible for life insurance products. In the end of day 1, we will discuss some enhancements of basic life insurance products as well as some new approaches.

Day 2 starts with risk products and potential enhancements in the digital age. Then we will turn our attention to major aspects of modern product development projects. Here we cover topics like digitization, user experience and agile development. In the afternoon, we wrap up major aspects of the seminar in a live demo. This showpiece will demonstrate how fast and flexible modern product development projects can or better “should” be.

Are you interested in a condensed but comprehensive overview on basic and present life insurance products? Would you like to know how modern life products really work? Are you looking for a brief overview on the life product landscape and its evolution? Would you like to discuss different product techniques with experts and gain insights in the future of life product development? Are you interested in accelerating your life product development projects? Then this seminar is perfect for you!

Language

The language of the seminar will be English.

Lecturers

Dr. Axel Wachsmann

Axel joined Barclays in January 2019 as a managing director to co-head the cross asset solutions and rates sales for Germany and Austria. In this position he is together with his team in charge of institutional and indirect retail investment solutions as well as more flow rates product distribution. Before that Axel has been working in particular at Société Générale for more than 13 years, most recently as head of insurance distribution Europe (ex-France). His personal focus is life insurance products ranging from guaranteed funds to full hedging solutions of variable annuities. Axel started his carrier in 1994 as Risk Controller for Deutsche Bank. He studied mathematical economics in Bielefeld and in Lyon. His Ph.D. thesis dealt with equilibrium models including convertible bonds.

Dr. Elias Vicari

Elias has been Chief Operating Officer of Squarelife Lebensversicherungs-AG since April 2013. Squarelife is a sister company of Lifeware AG, an innovative IT and outsourcing provider that has been providing services to numerous European life insurance companies in 17 national markets for more than 20 years. Elias has been involved in Squarelife's digital and agile product development for many years with the goal of implementing the end-to-end processes - application to SolvencyII calculations in an integrated system - for a new life insurance product in a few days.

Frank Genheimer

Frank is Managing Director and Partner with New Insurance Business (Switzerland), a consulting company that offers strategic and tactical business and management consulting for insurance companies and their cooperation partners. The focus of his work is set on innovations, new business strategy, products & related investments as well as cooperation management. Frank is a regular speaker and moderator at events, seminars and workshops throughout the financial service industry. Before he started his career as consultant in 2015, he worked within European life insurance industry for about eleven years.

Preliminary Programme

Monday, 23 September 2019

08.45 - 09.00	Registration
09.00 - 09.15	Introduction & welcome (EAA)
09.15 - 09.30	Introduction & overview
09.30 - 10.45	Life insurance product landscape and its evolution
10.45 - 11.00	Coffee Break
11.00 - 12.30	Basic life insurance products for saving and retirement
12.30 - 13.30	Lunch
13.30 - 15.30	Investments of life insurance products
15.30 - 15.45	Coffee Break
15.45 - 17.30	Modern life insurance products for saving and retirement

Tuesday, 24 September 2019

09.00 - 09.15	Introduction to Day 2
09.15 - 10.15	Reconsider life risk products
10.15 - 10.30	Coffee Break
10.30 - 12.00	Aspects of modern product development
12.00 - 13.00	Lunch
13.00 - 15.00	Live demo: How to develop modern life products today
15.00 - 15.15	Round-up & Closing of seminar

Fees & Registration

Please register for the seminar as soon as possible because of the expected demand. If there are more persons interested in this seminar than places available we will give priority to the registrations received first. Please send your registration as soon as possible by using our online registration form at www.actuarial-academy.com.

Your registration is binding. Cancellation is only possible up to 4 weeks before the first day of seminar. If you cancel later, the full seminar fee is due. You may appoint someone to take your place, but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

Please always give your invoice number when you effect payment. All bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

Your early-bird registration fee is € 840.00 plus 21% VAT until 23 July 2019. After this date the fee will be € 990.00 plus 21% VAT.

Venue & Accommodation

The seminar will take place at the hotel

Ilunion Pio XII
Av. de Pío XII, 77
28016 Madrid, Spain

[Hotel Website](#)

We have arranged special prices for accommodation. The special rate is 105 € per night, including breakfast, but excl. VAT (10 %). It is valid for bookings by 7 September 2019 out of our allotment "EAA". Kindly book your accommodation directly with the hotel using this [booking link](#) and note the hotel's cancellation policy.

CPD

For this seminar, the following CPD points are available under the CPD scheme of the relevant national actuarial association:

Austria:	12 points
Belgium:	12 points
Bulgaria:	12 points
Czech Republic:	2-3 points (individual accreditation)
Estonia:	12 hours
Finland:	8 points
France:	48 points
Germany:	12 hours
Hungary:	12 hours
Ireland:	12 hours
Italy:	approx. 4 credits (GdLA individual accreditation)

Latvia:	12 hours
Netherlands:	approx. 12 PE-points (individual accreditation)
Portugal:	12 hours
Russia:	40 points
Slovakia:	8 CPD points
Slovenia:	50 points
Spain (CAC):	12 points
Spain (IAE):	12 hours
Switzerland:	15 points

No responsibility is taken for the accuracy of this information.