MSA's CIFF Canadian Insurance Financial Forum

Where finance professionals like you will want to be.

Wednesday, May 19th, 2010

Allstream Centre, Exhibition Place, Toronto.

CIFF 2010 Advisory Committee Members

Joel Baker, *CEO*,
MSA Research Inc. *(Chair)*

Barb Addie, *Principal*,
Baron Insurance Services

Alodie Brew, *Partner*,
PricewaterhouseCoopers

Jacque Friedland, *Canadian Actuarial Practice Leader*,
KPMG

Neil Harrison, *Partner*,
Deloitte

Steve Lee, *Partner*,
Ernst & Young

Ron Miller, *Principal*,
Baron Insurance Services

Neil Parkinson, *Partner*,
KPMG

Geoff Shields, *SVP - Business Performance & Planning*,
Aviva Canada Inc.

Mark Tullis, *CFO*,
Intact Financial Corporation

Hugh White, *Principal*,
Eckler Ltd.

Rob Wilkes, *Partner*,
BDO Dunwoody

As a finance professional in the Canadian P&C insurance industry, you know all too well some of the critical issues our industry is grappling with right now. To name just a few, there's the looming massive change in accounting standards and regulatory capital requirements; the seemingly endless quest for sustainable profitability; new actuarial modeling; and issues from risk management to taxation.

The challenges are great, perhaps even daunting. They require more than just dogged determination and what may feel like super-human effort. They demand a bounty of new knowledge and sharply honed skills.

That is why we have created the Canadian Insurance Financial Forum (CIFF). This one-day intensive event is of the same high calibre you've come to expect from us, the creators of the NICC, the premier forum for our industry's leaders.

The CIFF is specifically designed to meet the needs of actuarial, accounting, finance, analysis and investment professionals in our industry.

We understand those needs. In fact, we built our company, MSA Research, to help meet your need for accurate data – for numbers that could be trusted, and relied upon.

We've built the CIFF conference with the same level of understanding of your challenges, and the same resolve to help you meet them.

Over the course of the day, the CIFF will provide you with the tools, knowledge and connections you need, and foster your confidence to thrive amidst constant change and turmoil. It is designed to be a serious forum through which the tough challenges and difficult financial issues can be discussed.

We are delighted that Graham Segger, who recently retired from Deloitte, has agreed to be our emcee. From his place at the helm, he'll facilitate the day's impressive line-up of panel sessions and top notch speakers.

The conference sessions detailed in this brochure were designed with great thought and care by our advisory committee, made up of senior partners from all major audit and actuarial firms, as well as senior insurance company executives. This high calibre conference would not have been possible without their collaboration and input.

All in all, the CIFF is where finance professionals like you will want to be.

I look forward to seeing you there.

My very best,

Joel Baker

CEO, MSA Research

Who Should Attend

The CIFF is designed for finance professionals in the general insurance industry including:

CFO's	CIO's	CRO's
Actuaries	Audit Committee Members	Analysts
VP, AVP Finance, & Controllers	Regulators	Consultants

CIFF sessions may qualify for CPD credits for the CICA and/or other professional designations.

The CIFF is a new intensive one-day financial conference focused on the critical issues affecting actuarial, accounting, finance, analysis and investment professionals in the Canadian P&C insurance industry.

The challenges facing finance professionals in the industry are daunting: from accounting developments, changes to regulatory capital requirements, the quest for sustainable profitability, actuarial modeling, and ERM, to taxation issues.

Our mission is to provide you with the tools, knowledge and contacts to take on these challenges with confidence.

Graham Segger, FCA
CIFF Conference M.C.

Keynote Luncheon Speaker
Joseph Hallinan,
former WSJ writer and
Pulitzer prize winning journalist

Why We Make Mistakes

Why do otherwise intelligent people make obvious mistakes? Why are we so easily distracted? And could we do a little better? Joe Hallinan sets out to explore the captivating science of human error–how we think, see, remember and forget. In a highly customized talk, full of anecdotes, relevant studies and tips you can use immediately, Hallinan shows us that some of the same qualities that make us efficient also make us error-prone. How to prevent these errors–how to anticipate and then "outsmart" them–are at the heart of this engaging, entertaining and interactive keynote.

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Registration and Continental Breakfast 8:00-8:50AM

Welcome and Acknowledgements 9:00-9:10AM

Graham Segger, FCA
CIFF Conference M.C.

Review of Industry Results and Outlook 9:10-9:30AM

Joel Baker, President and CEO,
MSA Research Inc.

2009 was a challenging year for many insurers, particularly those exposed to personal lines. Commercial writers, although bedeviled by soft market conditions, experienced better results. From his vantage point at MSA, Joel will share his view of what occurred in 2009 and present MSA's outlook for the various industry sectors for the balance of 2010 and into 2011.

Emerging Paradigms for Capital Management 9:30-10:30AM

Moderator: **Neil Harrison**,
Partner, Deloitte

Panelists:

Donald Chu,
Director Financial
Institutions, S&P

Shawn Doherty
CFO,
ACE INA Canada

Penny Lee,
Senior Director,
OSFI

With the current economic challenges continuing to reshape the global financial services industry, there have been calls for improved regulation, increased oversight and restructuring of regulatory authorities around the world. Such changes are likely to have a significant impact on regulatory capital guidelines for the insurance industry. The implementation of Solvency II in Europe and the call for international harmonization of capital requirements will likely have significant implications for Canadian insurers. This panel will provide expert perspectives from an insurer, a rating agency and OSFI perspective on this evolving area and how Canadian insurance companies should prepare to respond to the changing environment.

Networking Break 10:30-10:45AM

Morning Concurrent Sessions 10:45-12:00PM

In Depth: Key Tax Issues

Moderator: **Dean Summerville**,
Partner, PwC (retired)

Panelists:

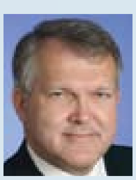
Margaret McCreery,
Insurance Industry Specialist
Canada Revenue Agency (CRA)

Mark Novak
Head of Tax,
Aviva Canada

Danny Cisterna,
Partner,
Deloitte

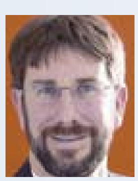
Income tax amendments, HST, premium taxes, CRA audits and the like have become almost daily occurrences for insurers. The CIFF has brought together a panel of experts in the insurance field from Canada Revenue Agency, the industry and the advisory profession to address these topics, and more. Their practical experience extends over many years and covers the income, sales and other taxes relevant to the insurance industry. This multi-faceted panel will discuss the issues and opportunities facing insurers today, sharing viewpoints from both within and outside the industry. Their discussion will also provide time for audience questions.

In Depth: Financial and Operational Risk Management



Moderator: **Neil Parkinson**,
Partner and Canadian
Insurance Practice Leader, KPMG

Panelists:



Claude Désilets,
Chief Risk Officer,
Intact Financial Corporation

William Onuwa,
SVP & Head Insurance
Risk Management,
RBC Insurance Holdings

Jordan Solway,
General Counsel
and VP Claims,
Munich Re Canada

This panel will focus on financial risk, operational risk, reinsurance, and regulatory issues facing insurers in the current environment. You will hear expert perspectives from three distinct organizations known for their world class risk management programs.

End of Morning Concurrent Sessions

Lunch 12:00-1:30PM

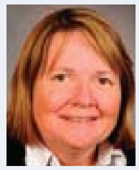
Keynote Luncheon Speaker **Joseph Hallinan**: **Why We Make Mistakes**

Afternoon Concurrent Sessions 1:45-3:10PM

In Depth: Actuarial Predictive Modeling

Moderator: **Jim Christie**,
Partner, E&Y

Panelists:



Barb Addie,
Principal, Baron Insurance Services Inc.

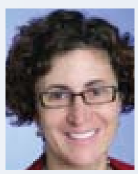
David Cummings,
VP Research, ISO Innovative Analytics

The advent of statistical predictive modeling techniques has altered the way actuaries look at ratemaking and has reshaped the competitive landscape for personal line and small commercial p&c insurance. This panel will take a look at the forces that enabled these changes, the impact they have had on the marketplace, and the implications for future innovations. Panelists will provide perspectives from both the Canadian and the US markets.

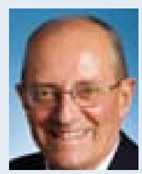
In Depth: IFRS

Moderator: **Alodie Brew**,
Partner, PwC

Panelists:



Jacque Friedland,
Canadian Actuarial
Practice Leader, KPMG



Phil Arthur,
Partner,
E&Y (retired)

Jane Williamson,
VP, Fairfax
Financial Holdings

This expert panel will focus on important developments at the IASB's Insurance Working Group with respect to IFRS accounting for insurance contracts as well as prospective implementation considerations for insurers.

End of Afternoon Concurrent Sessions

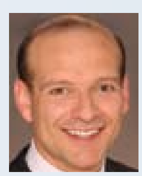
Networking Break 3:10-3:30PM

CFO Panel – Challenges for 2010/2011 and Beyond 3:30-4:30PM

Moderator: **Graham Segger**

Panelists:

Mark Tullis,
CFO,
Intact Financial Corporation



Nick Creatura,
CFO,
RSA Canada Group

Craig Pinnock,
CFO, Northbridge
Financial Corporation

This conversational format panel of CFO's from some of Canada's leading insurers will be an informative discussion of top of mind issues such as the quest for sustainable profitability, M&A potential, rate adequacy, regulation and a variety of other topics. There will be time for Q&A at the end.

Closing Remarks 4:30PM

Graham Segger and Joel Baker

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Registration Form

Wednesday, May 19th, 2010

Easy online registration is available at www.msaresearch.com/ciff

2010 CIFF Registration Fees

Individual registrants	C$449 ea.
Three or more from the same organization	C$379 ea.

(PLEASE PRINT CLEARLY)

Delegate Name

Badge Name (if different)

Title

Organization

Address

Address line 2

City Province

Country Postal Code

Email address(note: We will confirm registration via this email address)

Phone

Please advise if you have specific dietary restrictions or if you are physically challenged and require special services.

Concurrent Sessions… Please Indicate Your Choices

Morning Concurrent Sessions

☐ Key Tax Issues or ☐ Financial and Operational Risk Management

Afternoon Concurrent Sessions

☐ Actuarial Predictive Modeling or ☐ IFRS Developments

Delegate 2

Delegate Name

Badge Name (if different)

Title

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Delegate 3

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☐ Key Tax Issues or ☐ Financial and Operational Risk Management

Afternoon Concurrent Sessions

☐ Actuarial Predictive Modeling or ☐ IFRS Developments

Payment Options

You may return this form with a cheque payable to MSA Research Inc. and send to:
MSA Research Inc., 133 Richmond St. W., Suite 401, Toronto, Ontario M5H 2L3
Or register and pay on-line at www.msaresearch.com/ciff

Delegate Registration Fees: $ ____________________

Canadian residents add 5% GST $ ____________________

Total Amount Due: $ ____________________

You may also pay via credit card.
Please fill out the information and fax to **416-363-7454**, att. Laura Viau
AMEX ☐ Mastercard ☐ VISA ☐

Cardholder name ____

Number ____

Expiration date __________ Signature ____________________________

Billing address ____

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GST #881163406

CIFF Fast Facts:
Dress Code: Business
Registration Desk opens at 8:00am, Conference concludes at 4:30pm.

Any questions? Please contact Laura Viau at 416-368-0777 or laura.viau@msaresearch.com