Westminster Business Forum Keynote Seminar:
The future for general insurance in the UK: regulation, competition and innovation
Timing: Morning, Wednesday, 2nd December 2015
Venue: Glaziers Hall, 9 Montague Close, London SE1 9DD

Draft agenda subject to change

8.30 - 9.00  Registration and coffee

9.00 - 9.05  **Chair’s opening remarks**
Lord Davidson of Glen Clova QC, Shadow Treasury Spokesperson

9.05 - 9.25  **General insurance markets in the UK - an overview**
Paula Jarzabkowski, Professor of Strategic Management, Cass Business School, City University London
Questions and comments from the floor

9.25 - 10.10  **General insurance and economic stability - regulation, individual conduct and future risks**
Frontline perspectives on the remaining challenges across general insurance markets for a fully implemented Solvency II Directive by 2016, including Pillar 3 reporting and disclosure requirements. What more can be done to maintain the growth and resilience of insurers in the new regime, and in what ways has the new framework incentivised better risk measurement and management? In what ways will forthcoming reforms to the existing accountability regime impact on the strength and enforcement of individual conduct regulations, and how will their implementation impact on the growth and performance of the sector moving forward? How well prepared is the industry for tackling emerging risks in the general insurance market - for example uncertainties related to climate change, global pandemics, and cyber threats - and what can be done to address such concerns? In what ways has the general insurance market changed in preparation for implementing the Insurance Act’s provisions? What opportunities does the potential inclusion of financial services within the Transatlantic Trade & Investment Partnership present for UK and European insurers?

Geraldine Quirk, Partner, Clyde & Co
Geoff White, Underwriting Manager, Cyber, Technology and Media, Barbican Insurance Group
Michael Tripp, Chairman, General Insurance Board, Institute and Faculty of Actuaries
Questions and comments from the floor

10.10 - 10.40  **Policy priorities for prudential regulation and supervision**
Chris Moulder, Director, General Insurance, Prudential Regulation Authority
Questions and comments from the floor

10.40 - 10.45  **Chair’s closing remarks**
Lord Davidson of Glen Clova QC, Shadow Treasury Spokesperson

10.45 - 11.15  Coffee

11.15 - 11.20  **Chair’s opening remarks**
Rt Hon the Lord Hunt of Wirral, Officer, All-Party Parliamentary Group on Insurance and Financial Services

11.20 - 11.40  **Insurance fraud - assessing the impact on industry and consumers**
David Hertzell, Chair, Insurance Fraud Taskforce
Questions and comments from the floor

11.40 - 12.30  **Innovation and general insurance products - competition, new opportunities and consumer priorities**
Latest thinking on future innovations in the design and delivery of retail products, in light of ongoing developments across technology, consumer demand and market competition. What lessons can be learnt from regulatory initiatives such as the FCA’s ‘General insurance add-ons market study’ and the CMA’s ‘Private motor insurance market investigation’, particularly in relation to encouraging competition across different general insurance markets? What challenges remain when using data analytics and behavioural data tools, most notably with regards to individual pricing and pulled risk? for example, to what extent has Big Data created barriers for consumers to access products and services? What opportunities and challenges does the takaful present to UK customers and the wider general insurance landscape? What more can be done to improve consumer understanding of insurance products and will the proposed requirement for insurance firms to publish their claims ratios improve competition and choice?

Max Taylor, Chairman, Islamic Insurance Association of London
Russell Whitehouse, Head of Risk and Compliance, AXA Insurance
John French, Chief Executive, Consumer Council for Northern Ireland
Mark Bates, Chief Executive Officer, RDT
Questions and comments from the floor

12.30 - 12.55  **The Financial Conduct Authority’s approach to competition**
Brian Corr, Head of Department, Competition Division, Financial Conduct Authority
Questions and comments from the floor

12.55 - 13.00  **Chair’s and Westminster Business Forum closing remarks**
Rt Hon the Lord Hunt of Wirral, Officer, All-Party Parliamentary Group on Insurance and Financial Services
Marc Gammon, Associate Editor, Westminster Business Forum